HERITAGE
U.S. Coin Auction

July 30 - August 3, 2008 | Baltimore, Maryland
at the
ANA World's Fair of Money®



BALTIMORE

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Heritage Signature® Auction #1114

ANA World's Fair of Money®

July 30 - August 1, 2008 | Baltimore, Maryland

LOT VIEWING

Baltimore Convention Center, Room 308
One West Pratt St.
Baltimore, MD 21201

Monday, July 28 • 9:00 AM ET - 7:00 PM ET
Tuesday, July 29 • 8:00 AM ET - 7:00 PM ET
Wednesday, July 30 • 8:00 AM ET - 7:00 PM ET
Thursday, July 31 • 8:00 AM ET - 7:00 PM ET
Friday, August 1 • 8:00 AM ET - 7:00 PM ET
Saturday, August 2 • 8:00AM ET - 12:00 PM ET

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Bid in person during the floor sessions.

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Phone bidding must be arranged on or before Tuesday, July 29, 2008, by 12:00 PM CT.
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Please see "Choose Your Bidding Method" in the back of this catalog for specific details about each of these bidding methods.

Lots are sold at an approximate rate of 200 lots per hour, but it is not uncommon to sell 150 lots or 250 lots in any given hour.

This auction is subject to a 15% Buyer's Premium.

LIVE AUCTION
SIGNATURE® FLOOR SESSIONS

(Floor, Telephone, Heritage Live, Internet, Fax, and Mail)

Baltimore Convention Center, Room 307
One West Pratt St.
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SESSION 1

Wednesday, July 30, 2008 • 7:00 PM ET • Lots 1-855

SESSION 2

Thursday, July 31, 2008 • 1:00 PM ET • Lots 856-1405

SESSION 3 • THE ED PRICE COLLECTION *(separate catalog)*

Thursday, July 31, 2008 • 6:30 PM ET • Lots 1406-1466

SESSION 4 • PLATINUM NIGHT *(separate catalog)*

Thursday, July 31, 2008 • Immediately Following Session 3
Lots 1467-2174

SESSION 5

Friday, August 1, 2008 • 1:00 PM ET • Lots 2175-2704

SESSION 6

Friday, August 1, 2008 • 7:00 PM ET • Lots 2705-3497

SIGNATURE® SESSIONS – NO FLOOR OR PHONE BIDDING

(Heritage Live, Internet, Fax, and Mail only)

SESSION 7 *(no floor or phone bidding) separate catalog*

Saturday, August 2, 2008 • 4:00 PM ET • Lots 7001-8318

SESSION 8 *(no floor or phone bidding) separate catalog*

Sunday, August 3, 2008 • 12:00 PM ET • Lots 8319-10908

AUCTION RESULTS

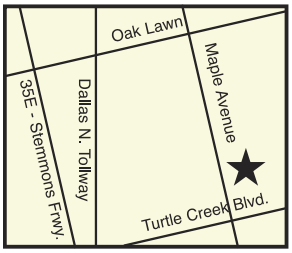
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LOT SETTLEMENT AND PICK-UP

Thursday, July 31 • 10:00 AM ET -1:00 PM ET
Friday, August 1 • 10:00 AM ET - 1:00 PM ET
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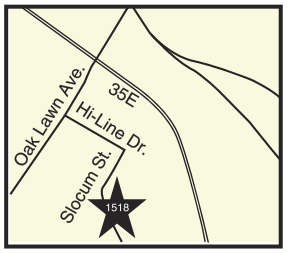


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Dear Bidder,

Our Baltimore ANA Signature® and Platinum Night Auctions mark Heritage's 38th selection as the Official Auctioneer of the American Numismatic Association – an unparalleled record of serving the world's largest numismatic organization, and you, the collector. It is also a tribute to the unique role that Heritage has played in developing the ANA summer convention as a major auction venue. Consignors trust us to successfully sell their lifetime collections at many different venues – but it is the Summer ANA that inspires many to consign as much as one year in advance of the auction.

Some 400 consignors are participating in this auction, and we are humbled by their continued faith in our ability to achieve the highest prices in the global marketplace. The interesting stories of our anchor consignors follow:

The Oscar Alexander Collection of 1908 Gold

Sometimes the name of the collection says it all; the Oscar Alexander Collection of 1908 Gold contains Gem examples of American gold coins from that important year: from Philadelphia, the $2.50, $5, $10 No Motto, and $20 Motto; from Denver, the $5, $10 Motto, and $20 No Motto; and from San Francisco, the $5, $10, and $20.

The Aspen Collection of Type Coins

The Aspen Collection contains many admirable type coins, of the quality and rarity you might expect from a serious, advanced numismatist. The collection covers the range of American numismatics, from Colonials to gold commemoratives, in both Mint State and proof, patterns, Territorials, and all the beloved series in between. The consignor has been collecting since the age of ten, when he started sorting through bags of coins and change looking for treasures. As he became more sophisticated in his desires, he pursued Mercury dimes, Morgan dollars, and type coins – and then focused on type. His advice to beginning collectors: "Stick with the best quality you can afford, and consider type coins – you get the most history for your investment, and enjoy the greatest demand when you are selling."

Highlights of the Aspen Collection include: the historic 1781 Libertas Americana medal, Betts-615, MS63 Brown NGC; 1804 half cent, Crosslet 4, Stems, MS66 Brown NGC; the Norweb 1793 Chain cent, AMERICA, S-2, B-2, AU55 PCGS; 1796 quarter, B-2, MS62 PCGS; the Ostheimer 1795 B-3, BB-11 Flowing Hair dollar with Unc. details; 1808 quarter eagle AU53 PCGS, ex: Garrett; and an 1813 half eagle, BD-1, MS64 PCGS.

The Bayside New York Collection of Half Dollars, 1794-1807

The Bayside New York Collection contains an incredible 120-plus half dollars minted between 1794 and 1807. The early halves are a favorite – albeit challenging – series among advanced collectors, whose pursuit of these Overton varieties may charitably be said to border on mania – but just to be safe, let's just say that this fascination is one of the oldest traditions in American numismatics. Using his keen eye, the consignor assembled a collection featuring an abundance of beautiful variety examples over many years. The collection is sure to attract early half specialists, as well as type collectors seeking beauty and rarity.

The Bayside name came from the area where the consignor grew up and discovered coin collecting. Around 1936, at the age of six, he began collecting coins and stamps with his older brother; less than a decade later, he bought out his brother who had "discovered girls and needed the cash." He bought his first group of Bust halves (about 20 of them, at 55 cents each!) late in World War II, when a neighborhood friend needed to raise cash. With a library copy of Beistle as his guide, he started down the path of becoming an expert in the series. Over the decades, while he collected many different series, he always pursued the early halves first. Even while stationed in the Pacific, this career Navy officer was able to continue collecting, thanks to the excellent FPO mail system. When stateside, he entertained Al Overton in his home. After his retirement, he took tables at dozens of coin shows to get first crack at the early halves on the market.

Half dollar highlights in the collection include: 1794 O-106, VF35 NGC; 1795 Two Leaves O-101, VF20 NGC; an exceptional 1796 15 Stars O-101, AU58 PCGS; an early die state 1796 16 Stars O-102, VF30 PCGS; 1797 O-101a, VF30 NGC; and a 1797 O-102, VF35 PCGS.



The Duffy Collection

After receiving his MPA from Brigham Young University, Duane A. Duffy started his professional career as an auditor for the federal government. After five years, he left the government for a career in real estate. Now a successful real estate developer and investor, Mr. Duffy and his wife Pamela live in Littleton, Colorado, and among their seven children and eighteen grandchildren can be found several active collectors. He is an avid racquetball player and cyclist.

Mr. Duffy was introduced to the world of coin collecting at age ten by his late father, Harry A. Duffy. "Like most kids my age in the 1950s and 1960s, we were all looking in our loose change for that 1909-S VDB penny or 1916-D dime. Of course, I never found either of those coins, but what I did find was a strong desire for collecting that has stayed with me all my life. I find great pleasure in collecting coins. It gives me the opportunity to take a small portion of the world's chaos and examine it, organize it and maintain stewardship over it." Ever since his childhood, Mr. Duffy has collected coins with his brother Glenn of Sarasota, Florida, who is an advanced collector in his own right.

Mr. Duffy has specialized in collecting high quality U.S. type coins for most of his adult life. "Given the choice, I found that buying one nice coin for the same amount of money as ten coins is a far better investment." He has owned a number of significant rarities and "finest knowns" over the years (many in this auction) including an 1871 Seated Liberty dollar in PR67; an 1880 three dollar gold in PR65 Cameo; an 1838 half dime in MS68*; an 1817 half dollar in MS66*; a 1907 quarter eagle in PR66; an 1886 half eagle in MS66; and a 1900-S half eagle in MS66.

The "A Gift of Undeserved Favor" Collection

This magnificent collection of nearly 100 Deep Mirror Prooflike and Prooflike Morgan dollars must be inspected to appreciate the breadth and depth – and we aren't just thinking about the depth of the many mirrored surfaces. Morgan dollar highlights of the collection include: 1881-CC, MS67 DMPL PCGS (the finest certified); 1882-CC MS67 DMPL PCGS (the finest certified); 1885-CC, MS67 DMPL PCGS (tied for finest known); 1894, MS64 DMPL (one of two finest known), and an 1897-S, MS67 DMPL PCGS (finest known).

The consignor was introduced to Morgan dollars by his grandmother as a young boy in the 1960s, and he enjoyed the pursuit of all types of coins out of circulation while growing up. It wasn't until the late 1990s that he purchased his first "dimple dollar" after realizing that these extraordinary coins were "multiples rarer than typical mint state strikes – and other coins. The quality of the PCGS and NGC coins in my collection speak for themselves." The "Undeserved Favor" name holds more significance for the consignor: "After I had begun my pursuit of DMPL rarities, I realized that it was not by chance that I was in the right place, at the right time, purchasing these beautiful coins. The term "Undeserved Favor" defines the Grace of God in my life. I am humbled to be a steward of these beautiful and extremely rare coins for a very short period of time. May God bless you the way he has blessed me."

The Glenwood Collection, Part Two

Part Two of the Glenwood Collection is largely a silver type set, but the consignor also focused on several favorite series and rarities, such as Bust halves (with more than a dozen pieces), or his pair of 1796 quarters. A "collector's collector," the consignor gravitated toward the rarities that long-term collectors dream about, covet, and buy whenever possible. Part One was offered in our June 2008 Summer FUN Signature® Auction.

The consignor of the Glenwood Collection began collecting rare coins "as a kid in Montana – because there was nothing else to do during the long winter months!" As was typical with many other budding numismatists, collecting was postponed during the college years, but with growing financial success the collecting bug reemerged, and he began pursuing type coins during the early 'nineties. Over a decade and a half, he focused on Morgan dollars, Commemoratives, and finishing his Type set – all of the coins that he had desired as a youngster but didn't have the means to buy then. This lifelong numismatist is still collecting Seated halves and currency.

The Pierson MacDonald Grieve 20th Century American Aesthetic Collection

The inspiration for the Pierson MacDonald Grieve collection began almost 60 years ago when a college friend gave Mr. Grieve a twenty dollar gold piece as a thank-you for helping with some family matters. After submitting the coin for grading decades later, a previously unknown MS64 High Relief Saint Gaudens was added to the PCGS population reports! His passion for these extraordinary coins grew and the collection blossomed to include some of most beautiful and rare American coins ever minted.

The Joshua Collection

Heritage is proud to offer additional selections from the Joshua Collection of American Cents; this auction includes some of the most eye-appealing large cents collected by this discerning numismatist. The collector of this magnificent tribute to the American cent is a very private gentleman who named several Registry sets after his grandchildren. In our FUN 2006 Auction, we sold amazing coins that appeared on the PCGS Registry as the Joshua Large Cents (#3 All-Time Finest, #2 Current Finest); the Ally Flying Eagle Cents (tied for #1 All-Time and Current Finest); the Ally Indian Cents (#2 All-Time Finest and #1 Current Finest); and the Walsh Lincoln Cents (#2 All-Time and Current Finest). The total cent collection comprised a complete date set from 1793 until 1958, with virtually every coin after 1864 in MS65 Red or better. Taken as a whole, this collection may never be duplicated, and the individual rarities that abound can only be described as incredible. The consignor, an astute businessman, has also consigned other superlative collections to many Heritage auctions in recent years; were they ever publicized, the extent of his holdings would place him in the very highest tier of American numismatists.



The Phil Kaufman Collection of Early Proof Sets, Part Four

Heritage is thrilled to be offering Phil Kaufman's final early proof sets in this ANA catalog. The final selection of superlative coins includes several of Mr. Kaufman's favorite years – 1843, 1847, 1848, 1852, and 1857. Mr. Kaufman's Seated Liberty proofs were previously offered at the Milwaukee 2007 ANA, FUN 2008, and 2008 Central States; the first three auctions realized $6.5 million, smashing nearly every price record.

Mr. Kaufman is an extraordinary numismatist. After a lifetime dedicated to collecting various specialties, in the late 1980s Mr. Kaufman started focusing on Seated Liberty proofs. His goal was to obtain a leading example of each denomination and date, and his strategy was to constantly upgrade as better coins appeared in the marketplace. His philosophy was to buy the best quality for the grade that he could find and afford. He sought coins pedigreed to important collections (including Eliasberg, Pittman, Norweb, Starr, and Stack).

California dealer Barry Stuppler, who helped Mr. Kaufman assemble these wonderful coins, noted, "In the recent history of numismatics there hasn't been any other collection of early proof Seated Liberty coins of this quality, and that is amply demonstrated by the incredible prices that Phil is receiving for his wonderful coins." We are most appreciative of Mr. Kaufman's continued trust in Heritage, and our clients have amply demonstrated their appreciation for his collecting acumen.



The Jerry Kochel Collection

Jerry Kochel is a well-known figure at coin conventions. He has exhibited at an astonishing 37 consecutive ANA conventions, and has also served as an ANA exhibit judge for 30 consecutive years (as well as at other major conventions)! He has been integrally involved in his hobby for decades, teaching many classes at the ANA, winning awards from many organizations, giving more than one hundred presentations, creating dozens of slide-based lectures, writing dozens of articles, helping cultivate young numismatists, and in general having a great time!

Mr. Kochel started collecting rare coins at the age of twenty, shortly after his marriage, when he budgeted "$5 a week to spend on the hobby." He would attend local coin auctions in the early 1950s whenever he had "saved enough" to pursue his next type coin; it took ten weeks to gather the $48 that his first double eagle cost! Over time, with career success came improved finances, and he "could pursue even nicer coins."

Mr. Kochel sold much of his first collection of gold coins to put his son through college, a happy event followed by the pleasure of rebuilding his collection. Over the decades, other specialty collections would be built and sold. He became extremely dedicated to his collecting some fifteen years ago, with increased buying and condition upgrading. Among the highlights included here are his complete date sets of half cents, large cents, other series, and many type coins.

The Dan McClure Collection

Numismatist Dan McClure has consigned a lovely set of commemorative gold, and some other lovely examples of the mint's artistry. Among his gold commems can be found: 1905 Lewis and Clark gold dollar, MS67 NGC; 1915-S Panama-Pacific Round fifty dollar, MS63 PCGS; 1915-S Panama-Pacific Octagonal fifty dollar, MS64 NGC; and a 1926 Sesquicentennial quarter eagle, MS67 NGC. Mr. McClure started collecting in his youth, and he always loved rare coins; he still holds the complete "blue" cent and nickel Whitman folders he assembled in the 1970s. According to Mr. McClure: "My favorite coin as a child was the 1955 doubled die, which I never found although I always expected to, as I searched through every barrel of pennies I could find." Like many other collectors, his focus changed while establishing his career and starting his family. In the late 1990s, he began thinking seriously about rare coins again, and as an investor in gold, he gravitated toward a gold series. The gold commemoratives had always intrigued him, with their varied denominations, designs, stories, and history, and he decided to concentrate on them, He chose the Gem grades as an investment strategy, and since then, he has completed two sets.

His interests have occasionally wandered, as evidenced by such treasures as his 1902 Morgan dollar, certified PR68 by NGC.

The Dennis Nelson Collection

Dennis Nelson has loved the Walking Liberty half dollars for more than half a century, and he has consigned to this auction 40 of his favorites. He started collecting coins in the late 1950s, but it wasn't until the advent of PCGS in the late 1980s that he decided to build a late-date set of MS66 – or better – Walkers. Mr. Nelson chose the Walking Liberty because "I feel they are the world's most beautiful coin." He completed his set in 1994, and ultimately placed it on the PCGS Registry where it is now ranked #7 Current Finest out of 69 registered late-date sets.

The Ed Price Collection of Early Dime and Quarter Eagle Varieties

Mention must be made of one of the highlights of this Baltimore ANA auction: Ed Price's incomparable variety collection of early dimes and quarter eagles (with shared reverses), valued over $4 million. This unique – and never before accomplished – collection is being offered in a stand-alone catalog on Platinum Night in Baltimore.

The Estate of Robert R. Rollins Collection, Part Three

Heritage is proud to present Part Three of the collection formed by the late Robert Rollins; Part One was sold in our May 2008 Long Beach Signature® Auction, and Part Two in our Summer FUN Signature® Auction. Mr. Rollins was a good friend of Heritage, with a superb eye for quality – in fact, even a quick perusal of the wonderful proof Indian cents included in this catalog will verify that. Among my favorite aspects of the numismatic auction business is that I get to meet so many wonderful people and inspect so many wonderful coins. Mr. Rollins collected coins with his family as a young man, and his mom in charge on putting new finds in the folder. He retained his fascination with the cent denomination, and in the early 1990s, he bought a coin on a late-night shopping channel. That purchase reignited his old passion, but as an astute businessman with a highly successful motorcycle enterprise, he realized that he needed to educate himself to the current market and identify the most profitable buying opportunities. After investigating the Internet and auctions, he became a Heritage client and began seriously pursuing the finest Indian cents, both Mint State and proof.



The Stephen Stokely Collection, Part Five: $20 Saint-Gaudens Registry Collection

Stephen V. Stokely is an inveterate collector whose devotion to quality will not allow him to purchase less than the finest pieces available. Despite his many superlative specialty collections formed over nearly four decades, he often describes himself as a "general collector for most of that time." As his experience and knowledge in numismatics grew, so did his focus, both on specific series and on high-grade coins. His strategy became buying the absolute best he could afford, and upgrading whenever possible.

Heritage has previously auctioned important selections from his impressive collections of Saint-Gaudens double eagles, Morgan dollars, proof Seated half dollars, Lincoln cents, Mercury and Roosevelt dimes, and Washington quarters. His discerning eye has been rewarded with many high rankings on the PCGS Registry, including the coveted #1 All-Time slot. Mr. Stokely's wide-ranging cabinet includes Continental Currency, Obsolete Currency, rare books (such as first edition Mark Twain volumes), Civil War and Native American artifacts, as well as celebrity memorabilia. A retired businessman, Mr. Stokely currently raises beef cattle on his 160-acre ranch located in the Appalachian Mountains of Tennessee. His wife, Dianne, is an executive with Federal Express. The Stokelys have three daughters and three grandsons who live in the Dallas area.

The Estate of Francis A. Sullivan, Jr., Part Three



The life of Francis A. Sullivan, Jr., known to his family and many friends as Tony, revolved around New York City. Born in Rockville Centre on Sept. 17, 1947, he was raised in Hempstead and Garden City, and graduated from Brooklyn Prep High School. A history major at Wheeling College, his love of the past was central to his collecting interests. A real estate appraiser in New York City and the surrounding areas, he was well regarded by his colleagues and clients. His sister described Tony as a "loving, kind, quiet, humble person with a great intellect and varied interests. He was very thoughtful and generous to family, friends, and charities, and was loved by many throughout his life. While he had several collecting interests, his coin collection was especially meaningful and important to him. His faith was so strong that it helped him to fight to stay alive as long as he did, but he finally succumbed on April 26, 2007." Part One was included in our May 2008 Long Beach Signature® Auction, and Part Two in the Summer FUN 2008 Signature® Auction.

The University Drive Collection

The University Drive Collection of more than 40 Buffalo nickels is simply an incredible collection of this series, so favored by numismatists. Advanced collectors understand how difficult it can be to find such beautiful, high-grade examples – a task created by the hardness of the nickel metal and the detailed nature of the Buffalo design. The University Drive Collection gleams with the evidence of its careful assembly.

The consignor started collecting Buffaloes from his paper route proceeds when he was only twelve, completing many sets in VF-XF. His love and fascination stuck with him over the years. He sold a prior high-grade set as the Cape Cod Collection, and even now he is actively collecting superlative Buffalo nickels with his partners. In his words, "these are a collector's coin, with enough challenges to inspire lifelong passion, and enough rewards to sustain the thrill of the hunt."

* * * * * * * * * * * *

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We look forward to receiving your bids, and wish you bidding success; auction is simply a great way to add wonderful coins to your collection. I invite you to join us in Baltimore for what will undoubtedly be a great ANA convention – or you can also easily place your bids via our Interactive Internet system at HA.com, or through our Heritage Live bidding system (you can bid in the floor session through the Internet)! If you can join us, please stop by the Heritage tables and say "Hello."

Sincerely,



Greg Rohan
President

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EARLY HALF DIMES

Rare 1794 Half Dime, V-1, LM-1, Choice Very Good



1 **1794 VG10 PCGS.** V-1, LM-1, R.6. A wide date identifies the obverse while two inner berries on the branch under the left wing are diagnostic for the reverse. This is a rare die marriage of the first regular issue half dime. Gunmetal-gray patina encircles the pale, lightly colored devices. On the reverse, STATES is unevenly worn, but the rest of the surfaces are smooth and relatively clean. A couple of shallow scratches on the obverse are the only mentionable marks. It is believed that a total of just 7,756 1794-dated half dimes were minted, and LM-1 is considered the rarest variety. An excellent opportunity for the collector. (#4250)

2 **1795—Plugged, Altered Surfaces—ANACS. Fine 12 Details.** V-4, LM-10, R.3. This variety has the easy diagnostic of an additional berry between the U and N of UNITED. Steel-gray toning envelops both sides, which are remarkably unmarked for the grade. The bottom of the reverse is a little soft, but the rest of the coin is sharply detailed. An excellent type coin from the earliest half dime design.
From The Jerry Kochel Collection. (#4251)

Pleasing 1795 Half Dime XF40, V-4, LM-10



3 **1795 XF40 PCGS.** V-4, LM-10, R.3. Digit 1 touches the curl, star 1 joined to the tip of curl 2, and one outer berry between UN of UNITED. Medium gray patina in the fields highlights the lighter gray motifs. A nicely detailed example with relatively clean surfaces. Some light adjustment marks are noted on the right reverse. A pleasing early half dime. (#4251)

4 **1797 16 Stars—Tooled, Repaired, Cleaned—ANACS. VG8 Details.** V-4, LM-2, R.4. Two of the four die pairings from 1797 show 16 stars, and this variety is distinguished by the leaf that touches the C in AMERICA. Steel-gray toning in the fields contrasts nicely against the pale, silver-gray patina on the central devices. The obverse is exceptionally clean, and the reverse shows only scattered marks. Some softness is present in the center of the reverse. Still a nice early half dime.
From The Jerry Kochel Collection. (#4259)

Charming 1800 Half Dime, V-1, LM-1, VF30



5 **1800 VF30 NGC.** V-1, LM-1, R.3. A somewhat thick 8 and a leaf joined to the second A in AMERICA identify this die marriage. The steel-toned fields contrast nicely against light gray devices. This well-centered example shows scattered marks throughout, but none of any significance. All of the denticles are fully defined, and there is exceptional detail present on the reverse. A lovely example of this collectible variety.
From The Jerry Kochel Collection. (#4264)

Wonderful 1800 Half Dime, V-1, LM-1, AU55



6 **1800 AU55 NGC.** V-1, LM-1, R.3. LM-1 is identified by an equally spaced date and a leaf joined to the second A in AMERICA. A die break in the denticles below the 00 in the date confirms that this is a later die state of this variety. All the details are sharp save for a little weakness on the right wing and the vertical lines of the shield. The surfaces are light tan-gray, and show only a trace of friction across Liberty's face. An attractive, unmarked example.
From The Aspen Collection. (#4264)

BUST HALF DIMES

Delightful MS66 1830 Half Dime, V-2, LM-13



7 **1830 MS66 NGC.** V-2, LM-13, R.3. A die crack through star 6 and die fill on the F in OF confirm this moderately scarce variety. This Premium Gem provides potent luster and possesses only a hint of golden toning. Inspection beneath a loupe fails to locate marks, and the preservation is outstanding. (#4277)

Patinated Gem 1831 Half Dime, V-2, LM-3



8 **1831 MS65 PCGS.** V-2, LM-3, R.4. Die cracks throughout the left-side stars and awkward placement of the TES in STATES confirms this scarce die pairing. A nicely struck Gem with orange-red, forest-green, and cream-gray toning. The reverse is gorgeously preserved, and the obverse is pleasing despite a few minor field grazes. Population: 41 in 65, 46 finer (6/08). (#4278)

Interesting 1834 Half Dime, V-4, LM-4, MS65



9 **1834 MS65 NGC.** V-4, LM-4, R.1. Star 7 points to the top of the headband and the scroll ends under the center of M in AMERICA, which confirms this die marriage. This is a spectacular Gem with dramatic violet, cobalt blue, rose, and orange toning that envelops almost all of the coin with a small circle of brilliance and light frost at the centers. Magnificent luster radiates beneath the attractive toning. The bisecting die crack across the obverse, typical of this variety, is faint, meaning this is a fairly early die state. Sharply struck with virtually pristine surfaces.
From The Aspen Collection. (#4281)

Unsurpassed 1834 Half Dime, MS67, V-1, LM-2



10 **1834 MS67 NGC.** V-1, LM-2, R.1. This is a beautiful coin whose color scheme, ranging from deep gold to indigo, is reminiscent of nothing so much as a late sunset. Glowing luster and a strong strike only serve to further the visual appeal. To date, neither of the major grading services has certified a 1834 half dime in a finer grade (6/08).
From the Duffy Collection. (#4281)

Fantastic Superb Gem 1835 Half Dime Large Date, Small 5C, V-9, LM-6



11 **1835 Large Date, Small 5C MS67 NGC.** V-9, LM-6, R.2. The obverse has a stubby, triangular flag on the 5, while the denomination on the reverse is small, crisp, and squared. Boldly impressed and carefully preserved with powerful luster beneath rich gold-orange, peach, and violet patina. Magnificent visual appeal. (#4283)

Notable MS64 1837 Large 5C Half Dime, V-1, LM-5



12 **1837 Large 5C MS64 PCGS.** V-1, LM-5, R.1. A captivating Choice coin from the final year of the Capped Bust Left half dime design. Soft, pleasing luster shines beneath elegant gray-gold and peach-rose shadings with forest-green accents at the margins and in the reverse fields. Well struck and attractively preserved. Population: 17 in 64, 10 finer (6/08). (#4289)

SEATED HALF DIMES

Lovely MS66 1837 No Stars, Large Date Half Dime



13 **1837 No Stars, Large Date (Curl Top 1) MS66 NGC.** MPD-1. The remnants of an 8 appear in the denticles directly south of the existing digit, a feature almost as interesting as this coin's obvious repunching on the date. This is a satiny, snow-white Premium Gem with delightfully bold detail, an excellent type coin. NGC has graded 17 numerically finer representatives (6/08).
From The Aspen Collection. (#4311)

Exciting 1838-O Half Dime, V-1, Mint State Details



14 **1838-O No Stars MS60—Cleaned—ANACS. MS60 Details.** V-1. A level date identifies this variety. The 1838-O half dime is a scarce one-year type with a mintage of only 70,000 pieces. On this later die state example, many letters have die cracks to the rim, and there is another faint crack by the mintmark. The obverse is medium gray with streaks of gold, and the reverse is more slate-blue. Although cleaned, the surfaces are smooth and barely abraded. A lovely type coin.
From The Jerry Kochel Collection. (#4314)

15 **1838 Large Stars, No Drapery MS65 NGC.** Fully struck and untoned, from the first year of Variety Two (stars on obverse). Variety collectors will note the small die break located in the denticles at the bottom of the obverse. Bright luster gives this Gem excellent eye appeal.
From The Aspen Collection. (#4317)

16 **1840 No Drapery MS65 NGC.** A visually delightful Gem example, with crisply struck design elements and smooth, beautifully preserved surfaces that are draped across both sides in shades of deep cobalt-blue and purple-rose coloration. Census: 19 in 65, 19 finer (6/08). (#4321)

17 **1840-O No Drapery MS60 PCGS.** V-4a. The main distinguishing factor between 1840-Os is the size of the mintmark, with this piece displaying a Small O. A recut date with several recut stars identifies this specific sub-variety of Small Os. Heavy recutting is apparent on stars 5 and 6. V-4 and V-4a share the same obverse and reverse dies, but V-4a is a later die state, with significant die cracks on the reverse. In addition to the die cracks listed for V-4, this variety shows a crack from the T in UNITED to the D in DIME, and a pronounced die crack from the rim to the E in DIME, bisecting the C in AMERICA. The obverse has a pleasing golden-red hue, and the reverse is frosted and brilliant. The strike is also sharp. Al Blythe writes in *The Complete Guide to Liberty Seated Half Dimes* that he considers V-4a to be very scarce. (#4322)

18 **1840-O Drapery—Cleaned—ANACS. XF45 Details.** With Drapery. V-7. The V-7 variety shows slightly different reverse letters than the V-5, along with small die cracks in the U of UNITED and the I in AMERICA. Pale gray toning with accents of gold covers the surfaces. A prior cleaning has left the surfaces somewhat brighter, but there are no significant marks or problems. The 1840-O With Drapery is notably scarcer (with less than half the mintage) than the Without Drapery type.
From The Jerry Kochel Collection. (#4327)

Colorful 1844 Half Dime MS66



19 **1844 MS66 PCGS.** Forest-green and autumn-gold compete for territory across this satiny and meticulously struck Premium Gem. Painstaking evaluation with a lens confirms the exceptional surface preservation. Difficult to locate any finer. Population: 19 in 66, 9 finer (6/08). (#4333)

Aqua-Toned MS67 1844 Half Dime



20 **1844 MS67 PCGS.** Ocean-blue luster bathes this precisely struck Superb Gem. Immaculate aside from the faintest grazes on the right obverse field. The 1844 is a typical Seated issue with most survivors in XF or lower grades. Mint State examples are scarce but collectible. At the MS67 level, however, the 1844 becomes an important conditional rarity. Population: 9 in 67, 0 finer (6/08). (#4333)

21 **1844-O Small O—Cleaned—ANACS. XF45 Details.** V-2. Breen-3036. A medal-turn die alignment (no rotation) is often a diagnostic for the Small O variety, which is significantly scarcer than its Medium O counterpart. Minor amounts of russet color appear on the devices of an otherwise untoned piece. There is some minor damage around the stars, but the rest of the fields show no marks worthy of mention. 1844-O half dimes are fairly scarce in the With Stars series.
From The Jerry Kochel Collection. (#4334)

Outstanding Superb Gem 1845 Half Dime



22 **1845 MS67 NGC.** Sharply struck with complete lines in the obverse stars, strong hair definition, and full details on nearly every leaf. The fields are mildly reflective, especially on the obverse, with satiny luster throughout. Each side is delightfully toned. The obverse is mostly blue and lilac with some amber and green highlights, while the reverse is similar with a touch less lilac. An amazing Superb Gem survivor from this popular type issue. Tied for numerically finest graded by either NGC or PCGS (6/08). (#4335)

23 **1846—Cleaned—ANACS. XF45 Details.** A mintage of 27,000 pieces-by far the lowest of any issue in the Stars Obverse series-has made the 1846 half dime the most elusive to find in any condition. The surfaces are medium gray in color, and the obverse shows a somewhat darker shade compared to the reverse, with a russet streak between stars 4 and 5. The date and lettering are bold, and the rest of the piece is evenly worn. Minute hairlines are noted in the fields, but there are no marks of significance.
From The Jerry Kochel Collection. (#4336)

Lovely AU55 1846 Half Dime



24 **1846 AU55 NGC.** The 1846 is the key date of the Stars Obverse half dime series, although the 1844-O and 1853-O No Arrows nip at its heels. This lovely example, one of just 27,000 pieces struck, has rose and aqua-blue toning over slightly glossy surfaces that are pleasingly preserved by Choice AU standards. Census: 5 in 55, 5 finer (6/08). (#4336)

Lively MS66 1848-O Half Dime



25 **1848-O MS66 PCGS. CAC.** A captivating, interestingly toned example of this popular O-mint half dime issue. The satiny obverse is half silver-white, with a blend of blue-green, gold, and pink over the rest. The reverse is minimally toned save for a horizontal streak of orange across the upper reverse. Population: 8 in 66, 4 finer (6/08). (#4340)

26 **1850-O MS63 PCGS.** This is an interesting coin that displays far sharper-than-average striking detail. This is particularly noticeable on the denticles. Deep grayish-green patina covers both sides, and a slight degree of die rust appears in the obverse fields. There are no mentionable abrasions, but muted luster from the deep toning limits the grade. Population: 4 in 63, 8 finer (6/08). (#4346)

Colorful Choice 1852-O Half Dime



27 **1852-O MS64 PCGS.** This coin's more than ample appeal comes in large part from the attractive color scheme that washes over the lustrous surfaces; sea green hues about the rim give way to more of a pinkish-purple in the centers. The grade appears to be defined by a few reverse contact marks and a dark spot near DI. A low mintage (260,000) issue, tougher to find than one might expect. (#4350)

28 **1853-O No Arrows—Cleaned—ANACS. XF45 Details.** Pleasing silver-gray surfaces and great amounts of detail. Although cleaned, the surfaces show no marks worthy of mention. The details are evenly worn with only a little weakness on the date. The No Arrows type has a mintage of about one-tenth of the With Arrows type, which makes it significantly rarer. In addition, in his *Complete Guide to Liberty Seated Half Dimes*, Al Blythe writes that most of the mintage of No Arrows half dimes was melted.
From The Jerry Kochel Collection. (#4352)

Popular Gem Transitional 1860 Half Dime



29 **1860 Transitional MS65 PCGS.** Judd-267, Pollock-315, R.4. This curious rarity is collected as a pattern by some, and as a Seated half dime by others. It is listed on page 141 of the 2009 *Guide Book* as part of the Seated series. It mules Paquet's hollow star obverse subtype with the 'cereal' wreath reverse of 1860, a design combination that lacks UNITED STATES OF AMERICA. The brilliant centers are framed by lemon-gold, rose-red, and blue-green borders. The strike is typical, but the preservation is outstanding. Population: 6 in 65, 11 finer (6/08). (#4373)

Enticing 1860 Half Dime, MS67



30 **1860 MS67 PCGS.** The change to the Legend obverse was the last substantial design alteration to the half dime denomination until its abolition in 1873. This early example offers exquisite detail and powerful luster beneath elegant russet and silver-blue shadings. Population: 31 in 67, 2 finer (6/08). (#4377)

Fantastic MS67 1860 Half Dime



31 **1860 MS67 PCGS.** Dappled rose-red and apple-green embrace this moderately prooflike Superb Gem. Its preservation is impressive, and its strike is intricate aside from a few upper left cereal grains. Worthy of the finest Seated half dime collection, and housed in a green label holder. NGC and PCGS have combined to grade just eight numerically finer examples (6/08). (#4377)

Captivating MS67 1860 Half Dime



32 **1860 MS67 PCGS.** Splashes of forest-green and russet-tan toning grace the highly lustrous and substantially reflective fields. An exquisitely detailed and immaculately preserved survivor from this desirable initial Legend on Obverse half dime issue. PCGS has graded a mere two finer examples (6/08). (#4377)

Beautifully Toned Superb Gem 1860 Half Dime



33 **1860 MS67 PCGS. CAC.** Gorgeously toned in swirls of lavender, golden-brown, and apple-green patina. This sharply struck and nearly pristine Superb Gem would make a splendid addition to the cabinet of an advanced specialist who selects pieces based upon their eye appeal. Population: 31 in 67, 2 finer (6/08). (#4377)

34 **1861 MS66 PCGS.** Softly struck on the upper left reverse wreath, with glowing satiny luster, a seemingly unmarked reverse, and a few tiny nicks on the obverse fields. A lightly toned and highly attractive Premium Gem. Population: 17 in 66, 1 finer (6/08). (#4379)

Conditionally Rare 1863 Half Dime, MS67



35 **1863 MS67 NGC.** The 1 and 8 in the date are repunched. This is a beautiful and conditionally rare Superb Gem example that combines impressive technical merit with virtually unimprovable eye appeal. Lovely turquoise-green and coral-gold toning adorns both sides. The pristine surfaces display intense mint luster and sharply struck design elements. Census: 15 in 67, 3 finer (6/08). (#4382)

Important Superb Gem 1864 Half Dime Tied for Finest Certified



36 **1864 MS67 NGC.** This Civil War date has a low mintage of 48,000 pieces. Uncirculated examples are scare, and Superb Gems such as the present piece are virtually unobtainable. This lustrous and pristine half dime is only faintly toned, and is struck from prominently clashed dies. Census: 2 in 67, 0 finer (6/08). (#4384)

Lovely 1868-S Gem Half Dime



37 **1868-S MS65 NGC.** The silver-gray surfaces of this lovely Gem half dime exhibit frosty luster and relatively well impressed design elements. Some fine peripheral die cracks are visible on each side. A handful of inoffensive marks may well preclude an even higher grade. Census: 16 in 65, 4 finer (6/08). (#4393)

38 **1868-S MS65 NGC.** This lustrous Gem example displays splotches of cobalt-blue and lilac-gray patination resting over well-preserved surfaces. The design elements are precisely struck, though the mintmark has low relief since it was lightly entered into the die. A condition rarity at this level. Census: 16 in 65, 4 finer (6/08). (#4393)

Amazing Superb Gem 1869 Half Dime



39 **1869 MS67 PCGS.** Of the 1869 half dimes that have been certified by PCGS and NGC, only four have received the MS67 designation and only two coins have graded higher (6/08). On this Superb Gem, highly lustrous surfaces show only barely discernible hints of light tan peripheral color. Well-defined and carefully preserved. (#4394)

40 **1872-S Mintmark Above Bow MS66 NGC.** Deep violet and magenta toning cover the surfaces. This year exhibits two major types, one with the mintmark above the bow and the other with the mintmark below, with both varieties struck in approximately the same quantities. The strike in nearly complete, and the surfaces are flawless.
From The Aspen Collection. (#4402)

41 **1872-S Mintmark Above Bow MS66 NGC.** Delightful red and deep purple toning runs across the obverse, which contrasts nicely against the patchwork steel-blue and silver toning on the reverse. The surfaces appear perfect, and the razor-sharp strike shows just a little weakness in the denticles. Both types of mintmark for this year have roughly the same mintage. (#4402)

Superb Gem 1873 Half Dime
Single Finest PCGS Certified



42 **1873 MS67 PCGS.** Lovely cherry-red toning predominates, although the central reverse and the obverse margin are apple-green. Highly lustrous and close to immaculate with an above average strike. This is the single finest PCGS-graded business strike 1873 half dime, and it is housed in a green label holder. Population: 1 in 67, 0 finer (6/08). (#4404)

PROOF SEATED HALF DIMES

Rare PR63 1854 Arrows Half Dime



43 **1854 Arrows PR63 PCGS. CAC.** All pre-1858 proof half dimes are rare, and the 1854 has added importance, as it is one of only three proof dates with arrows. The mintage of the proof 1854 is unknown, but Al Blythe, in his *Complete Guide to Liberty Seated Half Dimes,* suggests that 16 to 20 proofs were produced. The present needle-sharp example has medium gold toning and an unblemished appearance. Encapsulated in a green label holder. Population: 2 in 63, 10 finer (6/08). (#4432)

Amazing Gem Proof 1854 Arrows Half Dime





44 **1854 Arrows PR65 NGC.** It was not until 1858 that proof coins were struck in appreciable numbers for collectors. Any proof coin prior to that date is a rarity with few survivors. In the case of the With Arrows coinage of 1853 to 1855, those dated 1853 are essentially non-existent in proof, leaving only the 1854 and 1855 dates as available issues for collectors today. This broad comment holds true for all denominations of silver coins. The present piece is a splendid Gem proof with sharp design details on both sides. Dusky golden-brown shadings across each side show occasional elements of blue. A mild cameo effect on the reverse hints at what once might have been strong contrast. Census: 4 in 65, 2 finer (6/08). (#4432)

Important PR65 Cameo 1856 Half Dime





45 **1856 PR65 Cameo NGC.** The proof mintage of the 1856 half dime is unrecorded, but undoubtedly minimal. NGC has certified only 18 examples in all grades, some of which are likely resubmissions over the past 21 years. NGC and PCGS combined have certified only four proofs as Cameo, and none as Deep or Ultra Cameo. This boldly struck and essentially brilliant Gem features mirrored fields and delicately frosted motifs. Census: 1 in 65 Cameo, 1 finer (6/08). (#84434)

Sharp 1858 Half Dime, PR66





46 **1858 PR66 NGC.** Walter Breen estimates in his 1989 *Proof Encyclopedia* that three to four dozen proof half dimes of 1858 are extant. NGC and PCGS have certified considerably more, though many are undoubtedly resubmissions or crossovers. Deep cobalt-blue and violet patina covers this Premium Gem specimen, and a well executed strike leaves excellent definition on the design elements. Nicely preserved surfaces reveal a degree of field-motif contrast. Census: 13 in 66, 1 finer (6/08). (#4437)

Impressive Premium Gem Proof 1859 Half Dime





47 **1859 PR66 NGC.** Difficult to attribute because of abrasions directly over the bases of 8 and 5 in the date, but definitely repunched along the base of 1. An impressively preserved Premium Gem, from a proof mintage of just 800 coins. A deep layer of dappled red, green, and gold patina covers the obverse, but the fields retain dazzling reflectivity. Housed in an early-generation NGC holder. Census: 16 in 66, 8 finer (6/08). (#4438)

Eye-Catching 1859 Half Dime, PR67 Cameo





48 **1859 PR67 Cameo ICG.** An outstanding half dime with thoroughly brilliant surfaces. The highly reflective fields create a sharp cameo contrast against the frosted devices. In *The Complete Guide to Liberty Seated Half Dimes*, Al Blythe states that he believes only 60 to 75 proofs have survived. NGC reports only two specimens in PR67 Cameo, with none finer, and the finest at PCGS is a single PR66 Cameo (6/08). The surfaces are virtually pristine save for a lint mark or two. An eye-catching piece with fully struck details, as one would expect from a proof.
From The Aspen Collection. (#84438)

Splendid Superb Cameo 1862 Half Dime



49 **1862 PR67 Cameo NGC.** This splendid Superb Gem half dime is visually entrancing and technically impressive, as both sides display razor-sharp definition and intensely watery reflectivity in the fields. Trace amounts of die rust are noted on the figure of Seated Liberty, but post-strike defects are nonexistent. Census: 7 in 67 Cameo, 0 finer (6/08). (#84445)

Attractively Toned 1867 Half Dime, PR66



50 **1867 PR66 NGC.** Light golden-tan dominates the obverse, accented with dappled cobalt-blue and purple on the borders, while the same color palette is uniformly distributed over the reverse. Well struck, frosty design elements stand out amidst the luminous fields. A nicely preserved half dime. Census: 32 in 66, 9 finer (6/08). (#4450)

Outstanding 1871 Half Dime, Gem Proof Cameo



51 **1871 PR65 Cameo NGC.** Deep blue, lavender, and rose toning drapes each side of this outstanding specimen. A few minor hairlines become visible under a glass, but overall this piece is carefully preserved, with no blemishes or marks. Liberty's head shows a trace of weakness, but the rest of the details are razor-sharp. The reverse exhibits exceptional cameo contrast with an icy-frosted wreath and deeply mirrored fields. This highly reflective and exceptionally attractive representative is one of just 960 proofs minted. Census: 6 in 65 Cameo, 9 finer (6/08). (#84454)

Starkly Contrasted 1871 Half Dime PR67 Ultra Cameo



52 **1871 PR67 Ultra Cameo NGC.** The 1871 half dime had a proof mintage of 960 pieces. Walter Breen, in his *Complete Encyclopedia,* indicates that many of these, along with those dated 1872 and 1873, were extensively melted in July 1873. Along this vein, NGC and PCGS combined have certified fewer than 400 1871 proofs, many of which are resubmissions. More significantly, relatively few of these are Cameo examples, particularly Deep or Ultra Cameos. Indeed, only two coins meet the Ultra Cameo criterion. The stunning example displays chalk-white frosty devices and highly reflective fields and is untoned. Fully struck throughout, the surfaces are devoid of mentionable marks. A few tiny "pimples" of die rust are located in the upper obverse field. Census: 2 in 67 Ultra Cameo, 0 finer (6/08). (#94454)

Untoned 1872 Half Dime, PR66 Cameo



53 **1872 PR66 Cameo NGC.** Mirrored fields yield pleasing cameo contrast with the frosty motifs of this Premium Gem proof half dime. A well executed strike delivers sharp definition to the design elements, except for softness in the upper part of the left wreath that reveals light roller marks. Untoned surfaces are devoid of significant marks. Census: 11 in 66 Cameo, 1 finer (6/08). (#84455)

54 **1873 PR66 NGC.** Razor-sharp detail for this final proof half dime issue. Each side offers rich blueberry and grass-green patina that embraces the mirrors and devices. Census: 21 in 66, 8 finer (6/08). *From The Aspen Collection.* (#4456)

EARLY DIMES

55 **1796—Damaged, Cleaned—ANACS. VG10 Details.** JR-6, R.3. This variety is instantly recognizable by the die crack through the date. This silver-gray example has unfortunately been cleaned, but it still displays better surfaces than one might expect, particularly on the reverse. The damage is unobtrusive to the central design elements. Nonetheless, a lovely example of the first Draped Bust dime. *From The Jerry Kochel Collection.* (#4461)

56 **1798 Large 8 VF25 PCGS.** JR-4, R.3. This variety has 13 stars on the reverse, and a small 7 paired with a large 8 in the date. Lovely steel and gold-colored centers are encircled by violet and russet toning on the obverse, with only a hint of deep purple on the mostly steel-colored reverse. Light silver-gray toning is present in the protected areas, particularly on the reverse. Minimal amounts of luster can still be seen in the obverse field. There are no marks of any significance and a pronounced die crack begins at Liberty's chin. A low mintage of 27,550 pieces includes all four varieties for this year.
From The Glenwood Collection. (#4466)

57 **1801—Improperly Cleaned—NCS. XF Details.** JR-2, R.5. The more elusive of two varieties for the year, the JR-2 is rare in an absolute sense. The present coin is well struck with surprisingly little wear, though the green-accented silver-white surfaces are altogether too bright. (#4471)

Splendid 1803 Dime, JR-3, VF35



58 **1803 VF35 PCGS.** JR-3, R.4. Light lilac and gold toning mixes with the mostly steel-blue surfaces. While this variety is the most available of 1803, it is by no means common, and few pieces have been certified by either PCGS or NGC. The R in LIBERTY is nearly invisible (as made) because a slight die rotation placed it opposite the eagle's tail. The eagle's wings are exceptionally detailed, and there are no detracting marks to report. Population: 4 in 35, 17 finer (6/08). (#4473)

Attractive 1805 4 Berries Dime, AU58, JR-2



59 **1805 4 Berries AU58 NGC.** JR-2, R.2. One of only two die varieties for this date, distinguished by the number of reverse berries. This is a pleasing near-Mint example that seems very close to Mint State, evincing minimal highpoint wear and no distracting marks on either side. Essentially untoned, save for trace amounts of peripheral color, and a few scattered specks on the reverse. (#4477)

60 **1805 5 Berries—Scratched, Cleaned—ANACS. XF45 Details.** JR-1, R.3. The JR-1 dime is not considered rare, but it is scarcer than its four berries counterpart. It is estimated that only 30% of 1805 Draped Bust dimes are the five berries variety. Pale gray toning covers the surfaces, which unfortunately display a number of minute marks from cleaning. There are several shallow scratches on the reverse. The details are sharp except for minimal softness on the shield.
From The Jerry Kochel Collection. (#4478)

Desirable 1807 Dime, JR-1, AU50 Details



61 **1807—Cleaned—ICG. AU50 Details.** JR-1, R.2, the only dies. Lightly worn on the high points with a good deal of luster remaining in the recesses of the reverse. Weakly struck in the peripheries, particularly on the left side, and a bit too bright from the noted cleaning; still, not a bad representative of this final year issue. (#4480)

Exceptional 1807 Dime AU58, JR-1



62 **1807 AU58 NGC.** JR-1, R.2, the only dies. The steel-gray surfaces of this near-Mint dime retain ample luster, and have benefited from a sharp strike. Liberty's hair is well detailed, and most of the eagle's plumage is intact. Well preserved surfaces reveal the usual clash marks. This piece possesses exceptional quality and aesthetic appeal. (#4480)

1807 Dime, MS61, JR-1



63 **1807 MS61 NGC.** JR-1, R.2. The sole dies for this final Draped Bust date. Deep reddish-gold dominates the obverse, sprinkled with dapples of grayish-violet. Uniform grayish-violet is primary on the reverse, mottled with reddish-gold. Sharply impressed in the centers, and somewhat less so at the margins. David Davis et al. (1984) attribute this typically seen peripheral softness to the large number struck (165,000 pieces) from a single die pair. Furthermore, before starting production of 1807 dimes, the reverse die had been used to coin quarter eagles. Just a few light handing marks are concealed by the toning on the current coin, and clash marks are visible above the date and before Liberty's throat, characteristic of the issue.
From The Aspen Collection. (#4480)

BUST DIMES

Lustrous MS64 1814 Large Date Dime



64 **1814 Large Date MS64 NGC.** JR-3, R.2. Incorrectly designated as JR-4 on the NGC holder, but attributable by the location of the second 1 in the date. An intermediate die state with notable clashing in the obverse fields and bulging evident near stars 1 and 2, but not near star 8 as found on later states. Numerous die cracks are evident on the reverse. Highly lustrous and essentially white in color, but noticeably weakly struck on the right sides. (#4488)

Near-Gem 1814 Large Date Dime, JR-2



65 **1814 Large Date MS64 NGC.** JR-2, R.3. The scarcest of the three Large Date marriages. Deep jade-green and golden-tan toning invigorates this unblemished and lustrous near-Gem. The portrait and eagle are generally well struck, although stars 4 to 6 and the borders at 3 o'clock are softly brought up, as made. Census: 36 in 64, 27 finer (6/08). (#4488)

Conditionally Scarce 1814 Dime, JR-5, Select Mint State



66 **1814 STATESOF MS63 NGC.** JR-5, R.3. The reverse has the distinctive STATESOFAMERICA legend, where the three words are crowded together. A challenging variety in any grade, JR-5 is inordinately difficult to locate in Mint State. This attractive example is mostly brilliant with a touch of gold over the obverse fields. The strike is sharp overall save for the usual softness on Liberty's upper curls and the eagle's shield and talons. Delightfully lustrous with only light marks and outstanding eye appeal. (#4490)

Impressive Near-Gem 1820 Dime, JR-5



67 **1820 Medium 0 MS64 PCGS.** JR-5, R.4. Incorrectly designated as a Small O by PCGS. Each of the stars has one scalloped point, which suggests that a defective punch was used. Of course, a scalloped point on star 13 was the signature of assistant engraver John Reich, who left Mint service in 1817. Lustrous and lightly toned with an impeccably unabraded appearance. Well struck save for the claws and stars 6 and 7. (#4492)

Sharp 1821 Large Date Dime MS64, JR-7



68 **1821 Large Date MS64 NGC.** JR-7, R.2. The epitome of originality, both sides are deeply toned in lavender-gray shades with brighter royal-blue and golden iridescence around the peripheries. Nicely struck with the exception of slight softness over the highpoints, the surfaces are smooth with satiny underlying luster. The 1809-1828 Capped Bust dime issues are more difficult to locate in higher grades than their modified counterparts of 1828-1837. (#4496)

Very Fine 1822 Dime, JR-1



69 **1822 VF20 NGC.** JR-1, R.4. The only dies for this much better Capped Bust date. Deep cream-gray and golden-brown blend throughout this Very Fine example. A faded mark through the tip of the beak, but a generally pleasing piece with substantial plumage detail. Census: 3 in 20, 16 finer (6/08). (#4497)

70 **1823/2 Large Es MS60 NGC.** JR-3, R.2. All 1823 dimes feature an overdate, and in this variety star 7 points to the top of the headband and the Es are large in the reverse legend. An unidentified anomaly is located immediately adjacent to the 3, where a rounded bulge of Mint origin was seemingly caused by damage to the die. This example appears to be from a very late die state because of the die cracks from the leaves to the tip of the wing and rim, as well as tiny cracks connected from stars 8 and 13 to the bust. Except for the crack from the leaves to the rim, these die defects are unreported in *Early United States Dimes, 1796-1837* (1984). Pleasing silver-gray toning covers both sides. Minor weakness is noted in a few stars, but otherwise this piece is sharply struck. An interesting piece for the variety specialist. (#4499)

Wonderful 1827 Gem Dime, JR-3



71 **1827 MS65 NGC.** JR-3, R.1. A faint die crack connects the top of Liberty's cap to the rim, and the eagle's shield displays solid gules stripes, both characteristic of the die marriage. Beautiful white surfaces are frosty throughout the reverse and on the obverse portrait, which offers pleasing contrast with glassy, partially prooflike fields. An attentive strike leaves bold definition on the design elements, heightening even more the coin's eye appeal. A few trivial obverse handling marks might well preclude an even higher grade. Census: 23 in 65, 7 finer (6/08).
From The Aspen Collection. (#4504)

Splendid Premium Gem 1832 Dime, JR-7



72 **1832 MS66 PCGS.** JR-7, R.3. The 2 in the date is high; star 8 is high on the cap; star 12 is recut. On the reverse, the I in PLURIBUS is centered beneath the second T in STATES. This was a transitional year at the Philadelphia Mint, where lengthy preparations preceded a move to the new Mint building on Chestnut Street. According to the JRCS reference book, coining standards were shoddy in 1832, and this variety is perhaps the scarcest of all seven die marriages for the year in high grades. This splendid Premium Gem example is virtually pristine, and exhibits substantial luster along with pretty russet, sunset-gold, and cobalt-blue patina near both peripheries. (#4521)

Fantastic Choice JR-9 1833 Dime



73 **1833 MS64 PCGS.** JR-9, R.2. The obverse with a closely spaced date, and the reverse with the second S in STATES over the S in PLURIBUS. The primarily silver-gray surfaces are vibrantly lustrous and show occasional hints of pink and tan patina across parts of each side. Well-preserved and pleasing. Population: 34 in 64, 17 finer (6/08). (#4522)

SEATED DIMES

74 **1841-O MS62 NGC.** Surprisingly strong definition for this New Orleans issue and soft, yet pleasing luster. Blue-green and silver-gray toning drapes the luminous surfaces. Though the surfaces show a few faint abrasions, the fields are generally smooth and even. Census: 4 in 62, 13 finer (6/08). (#4580)

75 **1844 VF20 PCGS.** A luminous mid-range representative of the ever-popular "Little Orphan Annie" issue. Dusky peach, pink, and slate-blue colors blend across the surprisingly smooth surfaces. Population: 11 in 20, 56 finer (6/08). (#4585)

Lustrous 1848 Near-Gem Ten Cent



76 **1848 MS64 PCGS.** One of the best representatives of this desirable 1840s dime issue, pleasingly detailed save for a touch of softness at the rightmost stars. Strong, swirling luster enhances the attractively preserved surfaces. A hint of sky-blue patina visits each side, and a dollop of rose-gold appears at the left side of the wreath. Population: 9 in 64, 3 finer (6/08). (#4590)

Unsurpassed 1849-O Large O Seated Dime, MS64



77 **1849-O MS64 NGC.** Large O. Rather deep, steel-gray toning blankets each side of this unusually well defined specimen. Unlike most 1849-O dimes, the head, stars, and wreath are quite sharp, and the surfaces are void of evidence of commonly seen die rust. A reverse die crack runs from a leaf triplet through M in AMERICA and to the rim at 2 o'clock. Stars 11 through 13 show evidence of recutting. This is an extremely scarce date in any grade of Mint State (where Gerry Fortin rates both Large and Small O varieties R.7), and unsurpassed in MS64. Census: 6 in 64, 0 finer at either service (6/08). (#4592)

78 **1853 Arrows MS64 NGC.** A superior strike for this short-lived type with rich almond-peach and emerald shadings that embrace each side. Strong luster and eye appeal for the grade assigned. *From The Aspen Collection.* (#4603)

Beautiful MS66 1853 Arrows Dime



79 **1853 Arrows MS66 NGC.** Subtle golden tints grace the frosty, otherwise silver-white surfaces of this captivating Premium Gem. The central devices are strongly detailed, and the surfaces are carefully preserved. A great representative of this popular, short-lived Seated dime type. Census: 41 in 66, 12 finer (6/08). (#4603)

Delightful 1853 Arrows Dime, MS67



80 **1853 Arrows MS67 NGC.** Apple-green and ruby-red bands surround the sun-gold centers. This solidly struck Superb Gem has shimmering cartwheel luster and surprisingly unabraded surfaces. The 1853 Arrows is readily available in most Mint State grades, though in this lofty grade, even this popular type issue becomes a rarity. Census: 7 in 67, 5 finer (6/08).
From the Duffy Collection. (#4603)

Elegant MS66 1857 Dime



81 **1857 MS66 NGC.** Substantially above-average detail for this Philadelphia issue with soft, pleasing luster beneath rich patina. The obverse shows dappled blue-green and gold outer toning around a violet and orange center, while the reverse shows a blend of similar colors. Marvelously well-preserved. Census: 12 in 66, 1 finer (6/08). (#4614)

82 **1861 MS65 PCGS.** Rich orange, rose, and violet patina consumes the satiny surfaces of this solidly struck Gem. Carefully preserved with powerful visual appeal. Population: 28 in 65, 4 finer (6/08). (#4633)

83 **1864-S AU58 PCGS.** Steel toning overlays the surfaces with a few speckles of darker toning around the perimeter. Only a trace of wear is apparently on the head and Liberty cap. This nearly fully struck example shows only the slightest signs of weakness on the mintmark and wreath. In *The Complete Guide to Seated Liberty Dimes*, Brian Greer writes that although this piece is relatively easy to find in heavily worn conditions, it is still very scarce in grades above Very Fine. PCGS has certified only 12 finer (06/08). (#4640)

Notable Choice 1867 Dime



84 **1867 MS64 PCGS.** A delightful Choice representative of this popular post-Civil War issue. The fields are softly lustrous beneath rich blue-green and gold-green patina, and the strike is crisp. With just 6,000 business strikes recorded, the 1867 is the lowest-mintage issue among Legend on Obverse Seated dimes. Population: 12 in 64, 13 finer (6/08). (#4645)

Key Date 1871-CC Dime, Fine 15



85 **1871-CC Fine 15 PCGS.** A very scarce date and a key to the series. This issue is often found with damaged or porous surfaces, largely caused by the Carson City mint "shortcutting" the annealing process. Instead of using silver mixed with 10 percent copper, they used pure Comstock silver causing the design to wear more quickly and coins often to become environmentally damaged; although the current coin does not exhibit such damage. This specimen is moderately but evenly worn, with a couple of minor marks near the center of the reverse. Light champagne-gray toning is accompanied by speckled greenish patina near the borders. Population: 1 in 15, 15 finer (6/08). (#4654)

86 **1873 Arrows MS64 NGC.** Frosty surfaces cover both sides of this first year of issue. Impressive luster enhances the nearly perfect surfaces. Fully struck on both sides. The 1873 With Arrows is generally more difficult to find in Uncirculated condition than its No Arrows counterpart.
From The Glenwood Collection. (#4665)

87 **1873-CC Arrows AG3 PCGS.** A highly desirable example of this key date. The surfaces are delightfully clean, with a pleasing layer of gray patina. The left side of the obverse displays an irregular wear pattern, leaving only the OF AMERICA fully visible, as well as the date, arrows, and mintmark. One of the rarer Carson City dimes with a mintage of 18,791 pieces, from the year of the Crime of '73 when Congress demonetized silver and moved to the gold standard. (#4666)

Impressive VF 1873-CC Arrows Dime



88 **1873-CC Arrows VF20 PCGS.** Since the 1873-CC No Arrows dime is unique, even the most ardent Carson City specialist will have to settle for an Arrows variety to represent the date. While the 1873-CC Arrows is collectible, it is rare regardless of grade, since most of the mintage of 18,791 pieces has been lost to time. The issue is also important to CC-mint type collectors, since the alternative 1874-CC Arrows is even more difficult to find. This unmarked sea-green and tan example displays a full LIBERTY, and much drapery detail is present. All factors considered, a great mid-range representative. Population: 6 in 20, 13 finer (6/08). (#4666)

XF Details 1873-CC Arrows Dime



89 **1873-CC Arrows—Environmental Damage—NCS. XF Details.** The unique No Arrows 1873-CC dime commands all the glory, but its Arrows counterpart is hardly common. Most of the meager 18,791-piece emission witnessed heavy use in the Western frontier, and NGC and PCGS have certified just six pieces in AU or better. This boldly defined example is slate-gray with blushes of medium to dark charcoal-gray. A loupe reveals finely granular surfaces and an absence of consequential marks. (#4666)

Wonderful 1874 With Arrows Dime, MS67



90 **1874 Arrows MS67 NGC.** With a production of nearly 3 million pieces, the 1874 With Arrows dime is common in all grades, but in AU or finer it is more available than the 1873 With Arrows. The surfaces are predictably pristine on this lovely Superb Gem, which boasts pretty pinkish-silver patina on both sides, heavier near the peripheries. Radiant luster flows from both sides, and the strike is generally well executed, save for some weakness on Liberty's head and cap and correspondingly on the lower reverse bow. A wonderful type coin, this piece is one of five MS67s at NGC, with two coins certified finer (6/08). (#4668)

Scarce 1874-S Arrows Dime, MS64



91 **1874-S Arrows MS64 PCGS.** The 1874-S with Arrows dime, from a mintage of 240,000 pieces, is scarce in all grades. Light golden-gray patination is accented with hints of violet and blue, and rests on well preserved surfaces dancing with luster. The design elements are sharply struck, except for the usual softness on Liberty's head. Population: 13 in 64, 5 finer (6/08). (#4670)

92 **1875-CC Mintmark Below Bow MS63 PCGS.** Both sides display a delightful tan tint. The strike is above average, with nearly full details save for minor weakness on the MER in AMERICA. Soft luster shows through the light toning. In *The Complete Guide to Liberty Seated Dimes*, Brian Greer writes that the CC Below Wreath type is much more difficult to find than its CC Above Wreath counterpart. He considers it to be R.5 in Uncirculated grades. This later die state example shows faint die cracks along the perimeter of the wreath as well as some minute die rust in the reverse field. (#4674)

93 **1875-S Mintmark Below Bow MS65 PCGS.** Boldly struck, save for a somewhat mushy mintmark, with intense, coruscating mint luster and slight golden toning on both sides. Well preserved, with a couple of faint, barely discernible nicks in the upper left obverse field. Population: 15 in 65, 3 finer (6/08). (#4676)

Partly Toned Superb Gem 1876 Dime



94 **1876 MS67 NGC.** Type Two Reverse. According to Walter Breen, the new reverse hub was created by William Barber to solve the problem of weak strikes. Breen continued by noting that these new hubs made little difference, but they gave Barber a sense of accomplishment that he was doing something to solve the problem. Liberty Seated expert Brian Greer noted that for the 1876, the Type Two reverse is scarcer than its Type One counterpart. This example is nicely struck and provides scintillating luster. The reverse has prominent clash marks, especially within the wreath. Both the obverse and the reverse have frosty luster with ivory surfaces accented by peripheral rose, blue, lilac, and green. A splendid example, one of the finest known of this issue. Population: 5 in 67, 0 finer (6/08). (#4679)

Sharp 1877-CC Dime, MS66



95 **1877-CC MS66 NGC.** Hints of grayish-tan patina gravitate toward the margins of this Premium Gem CC-mint representative. An attentive strike impart sharp definition to the design elements, save for minor softness in the hair atop Liberty's head. Lustrous surfaces are impeccably preserved. Census: 36 in 66, 11 finer (6/08). (#4683)

Colorful MS67 ★ 1877-S Dime
Single Finest NGC Certified



96 **1877-S MS67 ★ NGC.** Although the NGC Census report for the 1877-S dime is topped by two MS67 examples, the present piece is the only 1877-S dime to receive a Star designation, and thus claims status as the single-finest NGC certified. PCGS has certified a single MS67 with none finer (6/08). This sharply struck dime is vividly toned in peach, yellow-gold, and sky-blue. Gorgeously preserved, and essential for the finest quality set. (#4684)

Frosty Prooflike MS67 ★ 1879 Dime



97 **1879 MS67 ★ Prooflike NGC.** This date is often found as Prooflike, which should be little surprise given the low mintage due to heavy production of silver dollars. Even so, NGC's ★ designation for eye appeal is well-justified on this frosty white coin, with noticeably reflectivity evident in the fields and especially deep on the reverse. A few widely scattered surface marks determine the grade. Distinguishable from a proof by an area of incomplete strike on the upper left wreath end. Census in Prooflike: 4 in 67, 2 of which have the ★ designation, 1 finer (6/08). (#4687)

Exquisite Superb Gem 1886 Dime



98 **1886 MS67 PCGS.** This beautifully preserved Superb Gem is boldly impressed and minimally toned with powerful, creamy luster. While this issue of nearly 6.4 million pieces is readily available in most grades, MS67 pieces are condition rarities, with just nine certified by NGC, seven graded by PCGS, and none finer at either service (6/08). (#4696)

PROOF SEATED DIMES

Contrasted 1857 Gem Proof Cameo Dime



99 **1857 PR65 Cameo NGC.** Glassy fields present a strong contrast with the satiny motifs of this Gem proof Cameo. Speckles of light purple adorn both sides, more so on the obverse. Exquisitely struck, including complete separation of the foot and sandal. Quite well preserved throughout. One of only five Cameos seen by NGC and PCGS. (#84746)

100 **1858 PR64 PCGS.** Though the mintage for this issue is speculative, most experts agree that the number is substantially lower than for the 1859, which saw 800 specimens coined. This is a lovely Choice example of the first publicly sold proof dime issue, strongly mirrored and mildly contrasted beneath fascinating champagne and silver-blue patina. Housed in a first-generation PCGS holder. Population: 24 in 64, 9 finer (6/08). (#4747)

Toned 1859 Dime, PR66



101 **1859 PR66 NGC.** Only 800 pieces were produced in this year, but that was a higher number than any previous proof issue, as the U.S. Mint was beginning to cater to coin collectors. This is a lovely, deeply toned Premium Gem with a rich coating of electric-blue and rose-brown toning over the obverse, and a light steel-green cast on the reverse. Sharply struck and impressively preserved. (#4748)

Conditionally Rare 1859 Seated Dime, PR66 Ultra Cameo



102 **1859 PR66 Ultra Cameo NGC.** This lovely Premium Gem proof originates from a mintage of 800 pieces. Not hard to find in lesser grades, the 1859 dime is quite scarce in Cameo or Ultra Cameo condition. This coin is one of just four graded as Ultra Cameo, by NGC; with only two specimens graded even finer (6/08). It is sharply struck with well preserved surfaces and stark white-on-black contrast on both sides. A gorgeous, fully brilliant proof dime that is essentially free of any distractions.
From The Aspen Collection. (#94748)

Impressive PR67 Ultra Cameo 1863 Dime



103 **1863 PR67 Ultra Cameo NGC. CAC.** Fortin-101. The mintage of this date was limited to just 14,000 business strikes and 460 proofs. All of those coins were from a single die pair in two different die states. Although business strikes are clearly more popular with advanced specialists than are proofs, it would be hard to find the aesthetic appeal of this Superb Gem example undesirable. Both sides are fully brilliant with amazing contrast. The devices are brilliant with frosty silver luster, and the fields are deeply mirrored. The overall appearance is exceptional. This is tied with one other coin as the finest Ultra Cameo proof example certified by NGC (5/08). (#94756)

Magnificent 1872 Dime, PR67 Cameo



104 **1872 PR67 Cameo NGC. CAC.** The mirrored fields highlight the crisply struck, frosted design elements of this Superb Gem. Dappled light gray patination runs over the reverse, yielding to a nearly untoned obverse. An impeccably preserved example, with magnificent technical quality and aesthetic appeal. Census: 4 in 67 Cameo, 0 finer (6/08). (#84765)

105 **1873 No Arrows PR65 Cameo NGC.** This coin has serious eye appeal. Completely untoned, with watery silver-gray fields and sharply frosted devices, producing lovely cameo contrast on each side. A wispy pinscratch on the upper left obverse is too minor to see without a magnifier. Census: 2 in 65 Cameo, 6 finer (6/08). (#84766)

Lavishly Toned PR66 Arrows 1874 Dime



106 **1874 Arrows PR66 ANACS.** Ex: Kamal M. Ahwash. Beautifully toned with golden centers bounded by cherry-red, jade-green, and ocean-blue. Meticulously struck and essentially pristine with flashy fields and outstanding eye appeal. A briefly issued type with a combined proof mintage of 1,500 pieces. (#4770)

Handsome PR67 ★ 1875 Dime



107 **1875 PR67 ★ NGC. CAC.** Pale green surrounds vibrant electric blue toning on the obverse, which contrasts nicely against the champagne, blue, and magenta that encircle the untoned center. A close inspection shows just a couple of microscopic hairlines. A little softness is located on the first S in STATES, which has a barely connected top serif, but the rest of the details are sharp. The eye appeal is outstanding. Only 700 pieces were struck of this first-year type. (#4772)

108 **1876 PR65 Cameo NGC.** Powerful mirrors and mildly frosted devices combine for interesting contrast on this Gem Cameo proof. Occasional golden accents grace the obverse, while the reverse exhibits subtle silver-gray shadings. Census: 5 in 65 Cameo, 3 finer (6/08).
From The Aspen Collection. (#84773)

Brilliant PR66 1879 Dime



109 **1879 PR66 PCGS.** The frosty devices appear the meet the requirements of a Cameo designation, but PCGS in its conservative ways considered otherwise. A brilliant, beautiful, and boldly struck Premium Gem with dazzling field reflectivity and unabraded surfaces. A low mintage date due to record productions of silver dollars. Population: 16 in 66, 6 finer (6/08). (#4776)

Patinated PR66 Cameo 1885 Dime



110 **1885 PR66 Cameo PCGS.** The apple-green margins encompass rose-mauve centers. The glassy fields are unperturbed by contact, and the devices exhibit detectable contrast. Crisply struck aside from a few cereal grains near the top of the wreath. Only 930 proofs were issued. Population: 14 in 66 Cameo, 5 finer (6/08). (#84782)

BARBER DIMES

Shining MS67 1892 Barber Dime



111 **1892 MS67 NGC.** A wonderful Superb Gem that offers a surprisingly fresh appearance. Fully brilliant, well-defined, and carefully preserved. Outstanding eye appeal for this popular issue and a strong candidate for the finest date or type set. Neither NGC nor PCGS has certified a numerically finer example (6/08). (#4796)

Impressive 1892 Dime, MS67



112 **1892 MS67 NGC.** This first-year Superb Gem displays spectacular electric-blue, purple-red, and gold patina that occurs in a mottled fashion on both sides. Intense luster shimmers over the undisturbed surfaces, that reveal crisply made design features throughout. A beautiful and technically impressive Barber dime. Census: 23 in 67, 0 finer (6/08). (#4796)

113 **1895-O VF30 PCGS.** A pleasing, moderately circulated representative of this lower-mintage New Orleans issue, one of just 440,000 pieces struck. Toned silver-blue and apricot with a tiny mark on the neck as the only mentionable flaw. (#4807)

Conditionally Scarce 1896-S Barber Dime, MS64



114 **1896-S MS64 NGC.** A scarce and conditionally challenging issue in the Barber dime series. The mintage was 575,056 pieces, but those coins were heavily circulated and survivors are relatively few at all levels of preservation. This is a visually tantalizing near-Gem that displays splendid, coruscating luster and lovely multicolored toning across the obverse and near the reverse periphery. Well struck and nicely preserved, with a couple of faint marks near Liberty's jawline that prevent a Gem assessment. Census: 15 in 64, 14 finer (6/08). (#4811)

115 **1898 MS66 PCGS.** Deep electric-blue and reddish-brown toning gravitates to the satiny margins of this wonderfully struck and impeccably preserved Barber dime. The strike is impressive, and the portrait exhibits a hint of frostiness. The 1898 dime is conditionally rare so fine and immensely challenging in Superb Gem. Population: 24 in 66, 4 finer (6/08).
From the Joshua Collection. (#4815)

Pleasing 1900-O Gem Ten Cent



116 **1900-O MS65 PCGS.** Champagne-gold patina dominates both sides of this Gem O-mint dime, accented with splashes of sky-blue. An attentive brings about sharpness on the design elements, save for minor localized softness on the right wreath. A nicely preserved, lustrous specimen. Population: 11 in 65, 5 finer (6/08). (#4822)

Deeply Toned 1908-D Dime, MS66



117 **1908-D MS66 NGC. CAC.** This third-year Denver issue is struck with excellent sharpness and both sides have acquired deep, intermingled shades of rose-violet and aquamarine patination. The luster is slightly subdued by the depth of the toning. Even close inspection with a glass fails to reveal any appreciable blemishes. The scarcity of this issue is apparent from the population figures, which show that NGC and PCGS combined have certified just 15 examples in this grade level, and 11 finer (6/08). (#4847)

Charming 1908-S Dime, MS66



118 **1908-S MS66 PCGS. CAC.** A conditionally scarce and attractive Premium Gem. Vibrant violet, cobalt-blue, and olive toning mixes across each side of the splendid example. A couple of tiny abrasions become visible under a glass, but overall the surfaces are impeccably preserved. Bright luster radiates beneath the pleasing toning. Population: 11 in 66, 3 finer (6/08). (#4849)

119 **1911-D MS66 PCGS.** Highly lustrous and well struck with golden-tan toning at the obverse periphery. This visually appealing example is housed in a green label holder. Population: 33 in 66, 7 finer (6/08). (#4858)

120 **1911-D MS66 PCGS.** Elegant silver-blue, violet, and subtle orange shadings drape the satiny surfaces of this pleasing Premium Gem. Well-defined and carefully preserved. Population: 33 in 66, 7 finer (6/08). (#4858)

Amazing MS67 1913-S Dime



121 **1913-S MS67 NGC.** Despite a low mintage of 510,000 pieces, the 1913-S Barber dime was saved in considerable numbers, so that Mint State examples are available for a price in most grades. Superb Gem, however, is not "most grades." This piece displays superlative gold-tinged silver surfaces, with a bold strike. Liberty's cheek is exceptionally clean, and elsewhere there are only the most trivial signs of contact. Brilliant luster appears on both sides, and the reverse offers considerable contrast, with thick mint frost on the devices. The lone finest representative known to NGC (6/08). (#4864)

122 **1916 MS66 PCGS.** Incredible, eye-catching luster radiates from the surfaces. This delightful piece is mostly brilliant with just a light dusting of red on the reverse. A few microscopic abrasions keep this example from Superb condition. A phenomenal Barber dime from the final year of the series. PCGS has certified only five pieces finer (06/08). (#4870)

Lustrous Superb Gem 1916 Dime, Ex: Duckor



123 **1916 MS67 PCGS.** Ex: Duckor. This is the final Barber dime issue, and the present Superb Gem example is one of the finest in this entire collection. Both sides have fully brilliant luster with frosty surfaces and only the faintest light gold and iridescent toning. A tiny mark in the field near M of AMERICA, and slight action below the I of DIME, are the only pedigree markers that we need. It is sharply struck with full design details on both sides. Exceptionally attractive and highly desirable. Population: 5 in 67, 0 finer (6/08).
From the Joshua Collection. (#4870)

PROOF BARBER DIMES

124 **1892 PR66 NGC.** A gorgeous layer of speckled, obviously original rose-gray and electric-blue toning covers each side of this splendid Premium Gem proof. From a slight mintage of just 1,245 pieces, and scarce at this lofty level of preservation. Housed in an early-generation NGC holder. Census: 51 in 66, 19 finer (6/08). (#4875)

Spectacular 1893 Dime, PR67 ★ Cameo



125 **1893 PR67 ★ Cameo NGC.** Vivid violet and rose toning encircles the obverse, which contrasts nicely against the untoned and frosted bust. Dramatic electric blue brushes against the date and obverse lettering. The reverse is mostly brilliant with a slight reddish tint along the rim. Highly reflective fields show astonishing cameo contrast against the icy-frosted devices. The surfaces are virtually perfect and show only a couple of lint marks (as struck) under magnification. Stunning eye appeal and impeccable quality. Census: 1 in 67 ★ Cameo, 7 finer (6/08).
From The Aspen Collection. (#84877)

126 **1895 PR66 PCGS. CAC.** Sharply struck with deep layers of plum and electric-blue iridescence across both sides. Free of any distracting marks or pesky hairlines. Population: 29 in 66, 14 finer (6/08). (#4879)

Outstanding 1898 Dime, PR65 Deep Cameo



127 **1898 PR65 Deep Cameo PCGS. CAC.** Outstanding deep cameo contrast jumps out at the observer of this Gem proof Barber dime. Slivers of cobalt-blue, lavender, and russet concentrate at the margins, leaving the central areas a delicate champagne color, and a razor-sharp strike emboldens the design elements. What are apparently three lint marks are visible in the upper right obverse field, and a nearly imperceptible slide mark occurs on the cheek. (#94882)

Amazing Superb Gem Proof 1900 Dime



128 **1900 PR67 NGC.** Marvelously mirrored, if not strongly contrasted on the reverse, and beautifully preserved. This Superb Gem shows only light patina, primarily elements of gold-orange and tan at the margins. This turn-of-the-century issue is highly elusive so fine. Census: 16 in 67, 6 finer (6/08). (#4884)

129 **1901 PR65 Cameo NGC.** An astonishingly bold level of contrast for the Cameo designation with virtually black-and-white contrast on each side. Powerful eye appeal for the Gem level. Census: 5 in 65 Cameo, 16 finer (6/08).
From The Aspen Collection. (#84885)

Vibrant PR66 Cameo 1908 Dime



130 **1908 PR66 Cameo NGC.** A boldly impressed specimen that offers distinct contrast between the chromelike silver-white mirrors and the mildly frosted, pleasing central devices. Carefully preserved and attractive for this issue, which comes more often with brilliant surfaces than the cameo effect shown here. Census: 1 in 66 Cameo, 4 finer (6/08). (#84892)

Stone-White PR67 ★ Cameo 1909 Dime



131 **1909 PR67 ★ Cameo NGC.** A brilliant Superb Gem with radiant devices and darkly mirrored fields. The Cameo contrast is outstanding for this date. Nearly perfect aside from a tiny spot in the field near the nose. Only surpassed at NGC by two pieces certified as PR68 ★. None are certified by either service as Deep or Ultra Cameo (6/08). (#84893)

MERCURY DIMES

Desirable Choice VG 1916-D Dime



132 **1916-D VG10 PCGS.** Universally recognized as the key to the popular Mercury Dime series, the 1916-D circulated heavily upon release and is now collected readily in grades as low as Fair. This is an attractive circulated coin with the appropriate degree of honest wear for the grade and a reasonable amount of detail remaining on the fasces. A bit of violet toning is visible in the peripheries. (#4906)

Pleasing VF 1916-D Dime



133 **1916-D VF20 PCGS.** An attractive mid-range representative of this perennially popular key-date Mercury dime, generally pale silver-gray with glints of gold and peach in the fields. The moderately worn surfaces are surprisingly mark-free for the grade. An excellent candidate for a similarly graded collection.
From The Glenwood Collection. (#4906)

Almost Uncirculated 1916-D Mercury Dime



134 **1916-D AU50 ANACS.** First-year-of-issue coins have always been popular with collectors. The Winged Liberty Head dime, better known as the Mercury dime, was minted at Denver only in November of the inaugural year, resulting in a mintage total that was to be the lowest from any mint for the entire series. The 1916-D has long been a trophy coin and the key of the series, and though thousands have been certified in all grades, most of those coins grade lower than AU. Light golden and steel-gray toning are intermixed over both sides of this well-defined example. (#4906)

Delightful Choice AU 1916-D Dime



135 **1916-D AU55 PCGS.** Though there were few dedicated numismatists in the areas served by the Denver Mint in 1916, the novelty of the first year of the Weinman dime design meant that a number of examples were saved in better grades. This briefly circulated survivor offers strong, pleasing luster and surprisingly bold detail, with a reverse that comes close to Full Bands. Light gold, pink, and sky-blue tints visit the fields. (#4906)

Vibrant Gem Full Bands 1917-D Dime



136 **1917-D MS65 Full Bands PCGS.** This second-year issue was little saved, and Gems with any degree of definition are elusive. Full Bands Gems such as the present coin approach condition rarity status. The carefully preserved devices are boldly struck throughout, and splashes of gold and peach patina visit the powerfully lustrous fields. Population: 32 in 65 Full Bands, 6 finer (6/08). (#4913)

Snow-White 1917-S Dime, MS67 Full Bands



137 **1917-S MS67 Full Bands NGC.** This is a frosty, snow-white example of this conditionally scarce San Francisco issue. Full struck and pristine, with just a trace of gold toning near the top of Liberty's cap, and a tiny dot of apricot color on the lower reverse, just above D in DIME. This second-year issue is scarce in Mint State with Full Bands, and rare as a Full Bands Superb Gem. Census: 3 in 67, 1 finer (6/08). (#4915)

Sharply Struck 1919-D Dime MS64 Full Bands



138 **1919-D MS64 Full Bands NGC.** The lustrous surfaces of this near-Gem display reddish-gold and cobalt-blue coloration at the margins, framing the silver-gold and powder-blue central areas, and a solid strike leaves full definition on the diagonal bands in addition to the middle ones. A few trivial reverse marks just barely prevent Gem classification. Census: 35 in 64 Full Bands, 6 finer (6/08). (#4925)

Choice Full Bands 1921-D Dime



139 **1921-D MS64 Full Bands NGC.** Subtle golden tints drape parts of the otherwise silver-white surfaces on this satiny and sharply struck Choice coin. The 1921-D is well-known as one of the more challenging Mercury dime issues, with fewer than 1.1 million pieces struck, and Full Bands pieces are particularly prized. Census: 47 in 64 Full Bands, 50 finer (6/08). (#4937)

Full Bands MS66 ★ 1924 Mercury



140 **1924 MS66 ★ Full Bands NGC.** Slender bands of cherry-red, sun-gold, and sea-green enrich the margins of this lustrous and beautiful Premium Gem. The central bands are fully struck, and the tops of a few peripheral letters lack an absolute impression. Gorgeously preserved and highly attractive. Census: 4 in 66 ★, 0 finer with a Star designation (6/08). (#4943)

141 **1925-D MS64 Full Bands PCGS.** Luminous rose, peach, and lavender shadings embrace the minimally marked fields of this sharply struck survivor. Satiny and attractive. PCGS has graded 57 numerically finer examples (6/08). (#4951)

MS68 ★ Full Bands 1929 Dime
Single Finest Certified by a Major Service



142 **1929 MS68 ★ Full Bands NGC.** Here it is, the single finest certified 1929 dime, the only example that bears an MS68 grade from either NGC or PCGS (6/08). In addition, NGC has bestowed upon it a Star designation, awarded for superior eye appeal. Undoubtedly, this was for the lavish golden-brown, cherry-red, and lime-green toning that endows both sides. Boldly struck, and the fields are devoid of marks. (#4973)

143 **1931 MS66 Full Bands NGC. CAC.** Vibrant luster with dappled gold-green patina at the right obverse and arcs of orange-gold at the left reverse. Boldly struck and immensely appealing. NGC has graded just 12 Full Bands pieces at this level and none finer (6/08). (#4983)

144 **1936 MS68 Full Bands NGC.** Only three examples have been certified as MS68 Full Bands by NGC, with none finer (06/08). A delightful band of teal, violet, and golden-brown toning runs along the perimeter of the obverse, which contrasts sharply against the essentially untoned and lightly frosted reverse. Fully struck with seemingly perfect surfaces. Terrific eye appeal. (#4999)

Immaculate MS68 Full Bands 1937-D Dime
None Graded Finer



145 **1937-D MS68 Full Bands PCGS.** Ex: Scheppman Collection. Sprays of olive, crimson, and russet iridescence are seen on each side of this expertly preserved coin, with pearl-gray as the most prominent shade on each side. Underlying mint frost adds remarkable vibrancy to the patina. Boldly struck with superb overall surfaces that show no evidence of a blemish, though faint die striations (as struck) are visible under magnification. This magnificent Superb Gem represents unsurpassable quality for this date and mint. Neither NGC nor PCGS has graded a finer Full Bands example (6/08).
Ex: Stokely Collection (Heritage, 7/2003), lot 6703. (#5007)

Near-Perfect 1939-D Dime, MS69 Full Bands



146 **1939-D MS69 Full Bands PCGS.** Ex: Scheppman Collection. This spectacular 1939-D dime comes as close to perfection as one can imagine for the series. The surfaces are immaculate to the unaided eye, and even under magnification, the only perceptible flaws are minuscule. The strike is full, and both sides show booming luster beneath patches of patina. Elements of cherry-red, violet, and emerald appear at the margins of each side, while the centers show areas of almond-tan toning of varying intensity. Population: 14 in 69, 0 finer (6/08). (#5019)

MS68 ★ Full Bands 1940 Dime



147 **1940 MS68 ★ Full Bands NGC. CAC.** An immaculate and crisply struck Superb Gem. The obverse is predominantly rose-gray, with glimpses of autumn-gold near the rims. The reverse is close to brilliant, but has hints of light tan patina. Booming luster confirms the exemplary eye appeal. Census: 2 in 68 ★, none finer with or without a Star designation (6/08). (#5023)

Lofty MS68 Full Bands 1940-S Dime



148 **1940-S MS68 Full Bands NGC.** A spectacular display of blazing luster and light gold toning. Crisply struck and immaculate. A couple of peripheral letters lack a full impression. Encased in a former generation holder. As of (6/08), one of only two pieces certified as MS68 Full Bands by NGC. The other example appeared as lot 2759 in our 2007 FUN Signature, and realized $4,600. (#5027)

149 **1942/1 AU50 PCGS.** FS-101, formerly FS-010.7. An impressive, briefly circulated example of this popular and pronounced overdate. Mostly untoned save for a hint of violet on the reverse. Significant amounts of luster are still present in the protected areas. With only minor, scattered abrasions this piece is an excellent better-grade example of this desirable error.
From The Glenwood Collection. (#5036)

Popular Choice 1942/1 Dime



150 **1942/1 MS64 PCGS.** A delightful example of what is arguably the boldest and most famous overdate in 20th century American numismatics. The devices are well-defined overall, if a trifle soft on the bands, and the surfaces are strongly lustrous beneath lovely sky-blue and gold-orange patina. For the variety, Population: 19 in 64, 8 finer (6/08). (#5036)

Amazing 1943 Ten Cent, MS68



151 **1943 MS68 PCGS.** Occasional wisps of tan-gold visit the radiantly lustrous surfaces of this amazing Superb Gem Mercury dime. A well executed strike delivers crisp definition to the design elements, including the not quite full middle bands. Close inspection with a loupe reveals no imperfections. Population: 6 in 68, 0 finer (6/08). (#5044)

152 **1944 MS67 Full Bands PCGS.** When this piece was struck, Franklin Delano Roosevelt was President, though in a span of just two years, he would die, and his face would appear on the dime. The coin offered here, a decisively struck Superb Gem with powerful luster, displays hints of blue and peach toning. Tied for the finest Full Bands example graded by NGC or PCGS (6/08). (#5051)

153 **1944-S MS68 Full Bands NGC.** Razor-sharp design definition with just a touch of golden toning across parts of the surfaces, mainly in the fields. Its carefully preserved surfaces are immensely lustrous. This Superb Gem is tied for the numerically finest Full Bands example graded by either NGC or PCGS (6/08). (#5055)

PROOF MERCURY DIMES

Stone-White PR67 1936 Dime



154 **1936 PR67 NGC.** This brilliant and needle-sharp Superb Gem has glassy fields and pristine surfaces. The appearance is the same as when it was first coined more than 70 years ago. The 1936 is the first and lowest mintage proof issue of the type. Proofs were struck for only seven years, with production ended by World War II. (#5071)

Magnificent PR68 1938 Mercury Dime



155 **1938 PR68 NGC.** Stunning brilliance emanates from impeccably preserved, untoned surfaces. The exceptionally deep mirrors in the field areas give the piece exemplary eye appeal. Fully struck and pristine, as expected for a coin graded as PR68. Census: 32 in 68, 1 finer (6/08).
From the Joshua Collection. (#5073)

Vivid 1939 Dime, PR68



156 **1939 PR68 NGC. CAC.** Vivid green, orange-gold, powder-blue, and crimson patination runs over the luminous surfaces of this Superb Gem Mercury dime, and an exacting strike delivers razor-sharp delineation to the design features. Near-pristine surfaces are noted on both obverse and reverse. Census: 59 in 68, 0 finer (6/08). (#5074)

Eye-Catching 1941 Dime, PR68



157 **1941 PR68 NGC.** A spectacular, nearly all-white coin with highly reflective surfaces. A slight trace of toning is located at the bottom of the reverse. The surfaces are essentially perfect and close inspection with a loupe yields no signs of contact. This was the second-to-last year of proof issues before a hiatus that lasted the remainder of World War II and several years after. Neither NGC nor PCGS has certified any pieces finer (6/08) than this outstanding specimen. (#5076)

TWENTY CENT PIECES

158 **1875 MS62 NGC.** Delightfully detailed with surprisingly flashy fields. Soft golden shadings embrace much of each side, while glints of orange and green visit the left and right margins. *From The Jerry Kochel Collection.* (#5296)

159 **1875-S MS62 PCGS.** A lovely example of this odd-denomination piece, which was issued for just four years, with the final two years proof-only. This mostly brilliant piece shows a light dusting of hazel color around the date. The right stars and Liberty's head lack some definition, as typically seen, and the reverse shows minimal weakness on the tops of the eagle's wings, also as usual. Pleasing luster throughout gives this piece excellent eye appeal. (#5298)

160 **1875-S MS64 PCGS.** Shimmering orange and rose patina crosses parts of the fields of this type-issue twenty cent piece. Vibrantly lustrous and well-defined with striking visual appeal. (#5298)

Smooth Gem 1875-S Twenty Cent Piece



161 **1875-S MS65 NGC.** The 1875-S is an obvious selection as a type coin from this short-lived issue, as the vast majority of twenty cent pieces produced bear this date. This is a worthy recipient of the assigned Gem grade, with surface marks both few and unobtrusive. Reasonably fully struck, with slight weakness noted only on Liberty's head and star 13. (#5298)

Colorful Gem 1875-S Twenty Cent



162 **1875-S MS65 NGC.** MPD-003. The top of an 8 is misplaced within the denticles beneath the 8 in the date. This wonderful type Gem is mounted reverse-up in the holder, the better to display the vivid green-gold, azure, and magenta patina that graces that side. The subtle apricot and pearl-gray shadings of the obverse are also attractive. Satiny and nicely struck with blatant visual appeal. (#5298)

Attractive Gem 1875-S Twenty Cent



163 **1875-S MS65 PCGS.** Boldly impressed aside from a few right-side stars. The surfaces sparkle with luster, and the light olive-green and caramel-gold toning contributes further to the eye appeal. Occasional faint field grazes correspond to the grade. Housed in an old green label holder. (#5298)

Frosty Gem 1875-S Twenty Cent



164 **1875-S MS65 NGC.** Struck from an advanced state of both the obverse and reverse dies, the peripheries show fine granularity from die wear. Otherwise, the surfaces are bright and highly frosted with no trace of color on either side. Intricately struck aside from the obverse denticles, which slope imperceptibly toward the field. The reverse is essentially immaculate, and the obverse has only a couple of delicate field grazes. A popular short-lived type coin and scarce in Gem condition. (#5298)

Lavishly Toned 1875-S Twenty Cent MS66



165 **1875-S MS66 NGC.** FS-302, a minor (but listed) misplaced date variety. This highly lustrous example is beautifully toned in shades of sea-green, reddish-russet, and gold. Well defined over most of each side, with minor softness limited to the upper stars and the top of the eagle's left (facing) wing. A splendid high-grade type coin. Census: 50 in 66, 6 finer (6/08). (#5298)

Amazing MS66 1875-S Twenty Cent



166 **1875-S MS66 NGC.** A spectacular Premium Gem example of this ever-popular odd-denomination type issue. The strike is pleasing, the luster is vibrant, and hints of frostiness visit the high points. A subtle golden aura at the center of the obverse offsets the essential brilliance found elsewhere. NGC has graded just six numerically finer examples (6/08). (#5298)

PROOF TWENTY CENT PIECES

Colorful Gem Proof 1875 Twenty Cent



167 **1875 PR65 NGC.** Orange-gold enriches the obverse, which also offers salmon-pink and ocean-blue along the border. The reverse is predominantly ocean-blue, although glimpses of canary-gold emerge near the rim. Meticulously struck and undisturbed. Scarce as a proof type, since the denomination was struck for only four years. Census: 17 in 65, 15 finer (6/08). (#5303)

Choice Cameo Proof 1875 Twenty Cent



168 **1875 PR64 Cameo NGC.** This flashy cameo displays a beautiful color scheme. The obverse periphery has a cobalt-blue, golden-brown, lavender, and light blue pattern, while the same color pattern is evenly distributed over the reverse. The design elements are sharply defined and frosted, yielding evident contrast against the reflective fields. Census: 14 in 64 Cameo, 21 finer (6/08).
Ex: Dallas Signature (Heritage, 11/2005), lot 1229. (#85303)

Exquisite 1875 Gem Proof Cameo Twenty Cent



169 **1875 PR65 Cameo PCGS.** The first year of issue for this short-lived type, the 1875 is not quite as "common" as its mintage of 2,790 pieces might indicate. Apparently 590 pieces were still on hand in the Mint on January 1, 1876, and the usual fate of such leftover proofs was to be melted. The current offering is well struck, with a deep band of vivid electric-blue and purple-brown coloration near the obverse borders, golden-gray color near the centers of each side, and orange-gold iridescence near the reverse peripheries. Both obverse and reverse exhibit pleasing cameo contrast, with deeply reflective fields standing out behind beautifully frosted devices. Exquisitely preserved and seemingly distraction-free, this is a simply splendid cameo Gem proof. Population: 5 in 65 Cameo, 2 finer (6/08). (#85303)

Gem Cameo Proof 1876 Twenty Cent Piece



170 **1876 PR65 Cameo NGC.** The peach-red and aquamarine toning is especially vigorous across the reverse periphery. The centers are nearly brilliant, which allows the frost on the devices to exhibit contrast with the glittering fields. The obverse field has only minimal hairlines. The proof 1876 is significantly scarcer than its first-year 1875 predecessor. Census: 18 in 65 Cameo, 14 finer (6/08).
From The Aspen Collection. (#85304)

Toned 1876 Twenty Cent, PR65 Cameo



171 **1876 PR65 Cameo PCGS.** The richly toned surfaces offer breathtakingly beautiful contrast between the glittering fields and frosty devices, being fully detailed and free from all but the most discreet flaws. The obverse has deep and vibrant blue color in the fields with hints of gold over the devices. The reverse has intermingled blue and russet color with similar gold toning on the eagle. A pair of denticles are curiously missing near 10 o'clock on the obverse rim, between stars 4 and 5. Fantastic quality and eye appeal for this briefly minted, odd denomination type coin. Population: 5 in 65, 7 finer (6/08). (#85304)

Select Proof-Only 1877 Twenty Cent



172 **1877 PR63 PCGS.** Wisps of golden-brown patina visit the borders of this flashy and crisply struck specimen. A few faint hairlines are present on the right reverse field. This proof-only issue has a tiny mintage of 350 pieces, and is one of only four proof dates for the type. (#5305)

EARLY QUARTERS

Nice Choice VG 1796 B-2 Quarter



173 **1796 VG10 PCGS.** B-2, R.3. This is the more "common" of the two known varieties, and is attributed by the 6 in the date nearly touching the bust, and the space between the tops of the TY in LIBERTY.

Walter Breen, in his *Complete Encyclopedia of U.S. and Colonial Coins*, writes of the 1796 quarter: "As both obverse dies contained only 15 stars, they must have been completed before anyone realized that Tennessee would most likely join the Union as the sixteenth state." According to mint records showing delivery dates, about 1,800 impressions struck from the dies followed Tennessee's June 1, 1796 admission.

Soft bluish-gray toning occupies the fields of this Choice VG specimen, highlighting the lighter gray design features. Both sides are nicely defined for the grade, and close examination reveals no marks out of the ordinary for a coin that has seen moderate to heavy circulation. No adjustment marks are readily apparent.
From The Jerry Kochel Collection. (#5310)

174 **1804—Scratched, Bent—ANACS. Good 4 Details.** B-1, R.4. Though the upper right quadrant of the obverse is heavily worn, the prominent die gouge between stars 8 and 9 remains visible. Luminous violet-gray and peach surfaces show light scratches overall and a diagonal design void on the reverse where the coin once was bent. (#5312)

Fine Details B-1 1804 Quarter



175 **1804—Improperly Cleaned—NCS. Fine Details.** B-1, R.4. The usual die state with 'collar' clashmarks above the bust truncation and die flaws near obverse star 9. This richly detailed early quarter is subdued by a moderate cleaning, but appears smooth aside from a solitary pinscratch behind Liberty's ear. A rare low mintage date. (#5312)

176 **1805—Improperly Cleaned—NCS. Fine Details.** B-1, R.4. A scarce variety that is rarely offered. This is a well detailed example with light-gray surfaces and small amounts of gold-tan and russet patina near the borders. Two or three stray adjustment marks are noted on each side. Somewhat subdued from improper cleaning. (#5313)

Important Fine 15 B-5 1805 Quarter



177 **1805 Fine 15 PCGS.** B-5, R.5. A rare (and conditionally very rare) variety identified by a gap in the denticles over the I in AMERICA. This dusky cream-gray piece has pleasing wing and shield definition, and is smooth aside from concealed marks near the C in the denomination and the E and Y in LIBERTY. A different example of B-5 from the Jules Reiver collection, certified VG10 by NGC, sold in our January 2006 Dallas Signature for $3,737.50. (#5313)

Choice XF B-3 1805 Quarter



178 **1805 XF45 ANACS.** B-3, R.1. Sea-green borders frame the rose-gold fields. A well detailed example with bright surfaces that display noticeable remaining luster. The usual die state with cracks through obverse stars 1, 2, and 4 and an additional crack atop the ST in STATES. The upper reverse is clashed, although the bust lacks the 'collar' clash sometimes seen. (#5313)

179 **1806—Improperly Cleaned—NCS. AU Details.** B-2, R.2. An attractive example of this early quarter issue, despite faint hairlines from an old cleaning. Well struck save for typical weakness in the centers, and rim crumbling noted between 9 and 12 o'clock on both sides. Several die cracks and clash marks are apparent on the reverse. (#5314)

Appealing Mint State 1807 Quarter, B-1



180 **1807 MS60 PCGS.** B-1, R.3. The relatively modest grade on this coin might best be explained by the planchet, which is streaked with small but obvious impurities. Nevertheless, this is a fully Mint State coin, with full luster, a distinct lack of contact marks and a degree of eye appeal much finer than one might expect from the grade. Generally coal-gray in color, with rose-golden highlights most evident on the hair and LIBERTY. Areas of soft strike are noted in the right periphery. The usual reverse clash marks are present.
From The Aspen Collection. (#5316)

BUST QUARTERS

The Eliasberg 1818 B-8 Quarter, MS64



181 **1818 MS64 NGC.** B-8, R.3. Ex: Eliasberg, where it was described as "quite likely challenging the Condition Census," even though at the time the grade was only described as "AU 58 or possibly finer." The coin's presence in an older NGC holder at the present grade implies that the "possibly finer" side quickly won that argument. Our Permanent Auction Archives show that we've offered two other B-8 quarters in MS64, including the sole coin so attributed and graded by NGC, with none finer and indeed no others in any problem-free Mint State grade. Although the coin presents as gray-silver, iridescent highlights of gold, rose, and blue are readily visible when turned under a light. The surfaces are free from individually distracting marks.
From The Aspen Collection. (#5322)

182 **1819 Large 9 XF45 NGC.** B-2, R.3. A low D in UNITED is the main diagnostic for this variety, but another important clue is the large 9. Dramatic violet, rose, and scarlet toning encircles both sides, which differ from the steel-colored centers. This piece is Die State IV, as seen by the die cracks through the stars on the left, from the rim to the 18, and from the eagle's wing bisecting the U in UNITED. Generally considered the better die state of the five, it shows a faint die crack at the final four stars, but does not yet have the crack extending from the ear to the R in LIBERTY, which is characteristic of Die State V. Significant amounts of luster are still present in the protected areas, and even in the top half of the field on the reverse, which is remarkable for the grade. A delightful piece for the variety collector.
From The Glenwood Collection. (#5326)

183 **1820 Large 0 XF40 PCGS.** B-2, R.2. Subtle glimmers of luster appear in the peach-gold and silver-blue fields of this lightly circulated example. Well struck with a shallow pinscratch running between stars 12 and 13. For all Large 0 varieties, Population: 6 in 40, 17 finer (6/08). (#5329)

Attractive AU 1821 B-3 Quarter



184 **1821 AU50 ANACS.** B-3, R.2. From the obverse with star 7 pointing to the headband and the reverse with the first S in STATES centered over the P in PLURIBUS. A prominent die crack passes through star 12 on the obverse. This lightly circulated, still-lustrous piece shows splashes of pink and gold-orange patina on each side, particularly at the margins. (#5331)

Pleasing MS62 1821 Quarter, B-3



185 **1821 MS62 NGC.** B-3, R.2. Medium honey-gold and slate toning embraces this lustrous and impressively unabraded Capped Bust quarter. Shield lines are lightly clashed beneath Liberty's ear, and the reverse field has faint freckles of mint-made die rust beneath UNUM and the lowest leaf pair. Census: 9 in 62, 36 finer (6/08). (#5331)

Medium Toned 1824/2 Quarter, XF45



186 **1824/2 XF45 ANACS.** B-1, R.3. The only die marriage for the date. Splashes of medium gray, lavender, and sky-blue patination compete for territory on the obverse of this Choice XF quarter, while the reverse displays golden-gray, lavender, and bluish-gray coloration. The design elements are well defined, including relatively strong dentilation on both sides. A few minute obverse marks are noted. (#5335)

187 **1825/4/3 AU50 PCGS.** B-2, R.2. Perfect dies. An interesting variety caused by re-engraving an 1823 obverse die multiple times for use in 1824 and 1825. The reverse of this variety is identified by the location of the scroll: the left scroll is under the upright of D and the right end is under the right foot of A. Pleasing slate gray covers both sides, and there is plenty of luster that glistens beneath the toning. Slight softness is present on the hair, but the remainder of the details is crisp. A delightful, minimally abraded quarter. (#5336)

Near-Gem 1825/4/3 Quarter, B-2



188 **1825/4/3 MS64 PCGS.** B-2, R.2. PCGS misattributed this coin as an 1825/2, where actually the top of a 3 shows under the 5. There is also noticeable repunching on the 8. All three 1825-dated varieties are overdates, although the particular underdigit (or underdigits) beneath the 5 can be a subject for debate. Browning-2 is readily identified by obverse star 8 being placed low, and entered high. This near-Gem displays satiny blue-gray surfaces, with notes of lilac and russet near the borders, along with sharply defined design features. Both sides are well preserved, and free of any distracting marks. (#5336)

Desirable B-1 1825/2 Quarter, AU53



189 **1825/2 AU53 NGC.** B-1, R.5. All 1825 quarters are struck from overdated dies; the B-1 is the only variety coined from an obverse die which has the 5 in the date punched over a 2. This well struck piece has radiant surfaces that show only slight wear. Soft golden shadings cling to the margins of the otherwise silver-white surfaces. *From The Jerry Kochel Collection.* (#5337)

Delightful 1831 Small Letters Quarter, B-1, MS64



190 **1831 Small Letters MS64 PCGS.** B-1, High R.2. The last 1 in the date is to the left of the hair curl on the obverse, and the reverse can generally be identified by the location and size of the arrowheads. A light lilac hue is visible around the periphery of the obverse, and the reverse shows a pleasing golden tint on the eagle. A die crack begins below the olive branch and continues through UNITED STATES. The fields are moderately reflective, and the reverse is especially lustrous. This delightful quarter is nearly fully struck. PCGS has certified only 19 examples finer (6/08). (#5348)

Brilliant Choice B-2 1834 Quarter



191 **1834 MS64 PCGS.** B-2, R.4. A better die marriage distinguished from the common B-1 by a period after the denomination. An untoned and lightly abraded Choice Bust quarter that is well struck aside from a couple of stars. Liberty's neck has a subtle strike-through, as made. Population: 38 in 64, 11 finer (6/08).
From The Aspen Collection. (#5353)

Richly Toned MS62 B-3 1837 Quarter



192 **1837 MS62 NGC.** B-3, R.4. A scarce die variety identified by the rising die crack through the TE in STATES and the location of the 7 in the date beneath the hair curl. This generally satiny representative is richly toned in dove-gray, golden-brown, and forest-green. Thorough study beneath a loupe fails to locate any marks beneath the patina. (#5356)

Attractive MS62 1837 Quarter, B-2



193 **1837 MS62 PCGS.** B-2, R.1. Golden-brown, lilac-gray, and aquamarine embrace this intricately struck and original Capped Bust quarter. Impressively free from abrasions, and luster illuminates the borders and devices. Lightly clashed near the chin and opposite along the left (facing) wing. Population: 17 in 62, 53 finer (6/08). (#5356)

SEATED QUARTERS

194 **1838 No Drapery AU58 NGC.** A delightful near-Mint survivor from the first of the Seated quarter issues, pleasingly detailed with only a trace of friction on the high points. The fields are luminous beneath violet-blue and orange-rose patina. Census: 29 in 58, 63 finer (6/08).
From The Jerry Kochel Collection. (#5391)

Desirable Select 1838 No Drapery Quarter



195 **1838 No Drapery MS63 NGC.** Well struck in the centers, though the obverse stars show a degree of softness. Strong eye appeal for this popular initial Seated quarter issue of fewer than half a million pieces. The fields are softly lustrous beneath rich green-gold and violet patina with hints of navy-blue on the reverse. Census: 18 in 63, 30 finer (6/08).
From The Aspen Collection. (#5391)

Captivating Gem 1844 Quarter



196 **1844 MS65 PCGS.** A well-defined and undeniably attractive representative of this earlier Seated quarter issue. The well-preserved surfaces are softly lustrous beneath lovely blue-green and gold-gray patina. The 1844 quarter was little-saved upon its release. PCGS has graded just two Gems and no finer examples (6/08). (#5406)

Impressive 1845 Gem Quarter



197 **1845 MS65 NGC.** Deep electric-blue, orange-gold, and magenta toning does not impede the luminosity of the semi-prooflike fields, and their noticeable variance with the satiny devices. Sharply struck on the design features, and revealing just a few minor handling marks that probably prevent an even higher grade. Census: 5 in 65, 1 finer (6/08). (#5408)

Well Struck 1853 No Arrows Quarter, MS63



198 **1853 No Arrows MS63 NGC.** Both sides of this Select No Arrows quarter are endowed with satiny luster, and display barely discernible hints of tan-gold color, more so on the reverse. An impressive strike results in nicely defined design features. A few light handling marks limit the grade. (#5421)

Originally Toned Gem 1853 No Arrows Quarter



199 **1853/53 No Arrows MS65 PCGS. CAC.** FS-301. The 53 in the date is repunched, as always for this low mintage issue. Only 44,200 pieces were struck under the old tenor standard, prior to the addition of arrows and rays to the design. Numerous examples were undoubtedly melted by silver speculators. Scarce in any condition; neither PCGS nor NGC reports more than five pieces in any single grade.

This is a meticulously struck Gem with lush forest-green, tan-gold, and plum-mauve toning. Both sides are remarkably undisturbed by contact, and luster rolls unencumbered across the open fields. A prize for the Seated connoisseur. Population: 3 in 65, 6 finer (6/08). (#5421)

200 **1853 Arrows and Rays MS62 NGC.** Arrows and rays were added in 1853 to signify a reduction in weight, and the rays were only used for this year (the arrows were kept another two years). The strike is better than average, with full details throughout except on the stars, which are a little soft. A light layer of frost covers both sides. The surfaces are remarkably pristine for the grade, although the luster is somewhat subdued. Minor evidence of die rust is visible on the reverse lettering. An excellent one-year type. *From The Glenwood Collection.* (#5426)

Choice 1853 Arrows and Rays Quarter



201 **1853 Arrows and Rays MS64 PCGS.** This satiny near-Gem appears brilliant at first glance, but the obverse has a wisp of golden toning. A well struck single-year type coin that is well preserved aside from minor contact on the right obverse field. The reverse legends display several cracks, while the obverse die is perfect except for a crack from the tip of the left arrowhead.
From The Aspen Collection. (#5426)

Satiny Choice Arrows and Rays 1853 Quarter



202 **1853 Arrows and Rays MS64 NGC.** Soft, satiny luster is the most noteworthy characteristic of this well-defined Choice coin. The carefully preserved, primarily silver-white surfaces show glints of pink and gold. A great example of this popular one-year type. NGC has graded 34 numerically finer examples (6/08).
From The Glenwood Collection. (#5426)

Popular Choice 1854 Arrows Quarter



203 **1854 Arrows MS64 PCGS.** Satiny and naturally toned in mottled steel-violet and russet shades, with a network of die cracks on each side that are suggestive of a later die state. The Arrows, No Rays, No Motto subtype was only struck between 1854 and 1855. Population: 62 in 64, 20 finer (6/08).
Ex: Long Beach Signature (Heritage, 2/2005), lot 6542.
From The Aspen Collection. (#5432)

Delightful Choice 1854 Arrows Quarter



204 **1854 Arrows MS64 PCGS.** This magnificent near-Gem has unencumbered satin luster and rich gunmetal-gray and olive toning. Boldly struck except for the star centers. The bases of the arrowheads appear lightly recut. Despite a high mintage, the 1854 Arrows is in demand as a briefly produced type, and is surprisingly scarce in better Mint State grades. Population: 62 in 64, 20 finer (6/08). (#5432)

Famous 1854-O Huge O Quarter VF25



205 **1854-O Huge O VF25 PCGS.** FS-004. Briggs 1-A, the only die pairing. The Huge O mintmark is highly unusual. The relief is uneven, sometimes double and sometimes triple that of surrounding letters. The mintmark is also uncommonly thick. Specialists believe that the mintmark was entered by hand on the working die, presumably because Philadelphia neglected to punch the mintmark prior to shipment of the reverse die to New Orleans. The present middle-grade example is problem-free and offers rich golden-brown, stone-gray, and aqua-blue toning. This popular *Guide Book* variety is rare in all grades. Population: 3 in 25, 12 finer (6/08). (#5434)

Splendidly Toned Gem 1856 Quarter



206 **1856 MS65 NGC.** Beautiful orange toning dominates, although the upper reverse also offers cream-gray, rose-red, and electric-blue. Luster shimmers across the minimally marked fields. Nicely struck overall, with blending of detail seen on the fletchings, hair, and upper stars. Encapsulated in a prior generation holder. Census: 11 in 65, 5 finer (6/08). (#5438)

207 **1856-O MS62 ANACS.** Steel toning with accents of gold cover both sides of this splendid piece, with attractive luster shining through. A little weakness is present in the stars, but this coin has remarkably pristine surfaces for the grade.
From The Chief Paduke Collection. (#5439)

Beautiful Gem 1857 Quarter



208 **1857 MS65 NGC.** Delicate tan-gold toning visits this mildly prooflike and splendidly preserved Gem. Minor incompleteness of design on the fletchings and Liberty's chest denies a full strike. A pleasing example of this popular antebellum Seated issue. Census: 53 in 65, 59 finer (6/08).
Ex: Baltimore Signature (Heritage, 7/2003), lot 6939. (#5442)

Elegant MS64 1857-O Quarter



209 **1857-O MS64 PCGS.** A delightful representative of this popular and elusive antebellum issue. The immensely lustrous, slightly satiny surfaces are well-preserved beneath elements of pink and peach, and the well-defined devices are pleasingly preserved. One of just four Choice coins known to PCGS, with none finer in the combined certified population (6/08). (#5443)

Appealing 1860-O Gem Quarter



210 **1860-O MS65 NGC.** The 1860-O quarter boasts a mintage of 388,000, and is available in grades through Extremely Fine. About Uncirculated pieces are scarce, and Mint State specimens, especially those in the better levels thereof, are rare. Indeed, NGC and PCGS have graded 52 coins in Uncirculated grades, all but six of which are near-Gem and below.

This MS65 example displays beautiful satiny luster on essentially untoned surfaces. An impressive strike emboldens the design elements, except for minor softness on some of the star centers. A couple of minute marks in the obverse fields are consistent with the grade designation. Overall, great technical quality and aesthetic appeal. Census: 3 in 65, 0 finer (6/08). (#5452)

White 1866 Motto Gem Quarter



211 **1866 Motto MS65 NGC.** The first year with the motto IN GOD WE TRUST. The Philadelphia Mint coined 16,800 quarters for circulation in 1866. This Gem representative exhibits partially prooflike fields, complete with heavy die polish lines, that highlight the frosty devices. Well struck at the peripheries, while the central elements reveal localized weakness. White surfaces display just a few trivial marks. Census: 12 in 65, 5 finer (6/08). (#5468)

Attractive 1866 Motto Quarter, MS65



212 **1866 Motto MS65 NGC.** The Philadelphia Mint coined 16,800 quarters for circulation in 1866. This attractive Gem has frosty devices and flashy fields with areas of salmon patina at the margins. On the reverse, the combination of reflectivity in the fields and the frost on the devices creates a distinctive cameo effect. Some strike weakness is noted in the centers, due to "early die damage" (Larry Briggs, 1991). (#5468)

213 **1873 Arrows MS64 PCGS.** Radiant luster and mostly brilliant surfaces, with gold toning around the perimeter and attractive violet toning is located at the top of the reverse. There are near-fully struck details, with only the smallest mark or two in the field. An important two-year type. Population: 30 in 64, 16 finer (6/08). *From The Aspen Collection.* (#5491)

Dazzling 1874-S Arrows Quarter MS66



214 **1874-S Arrows MS66 PCGS.** Vibrant luster adorns both sides of this S-mint Arrows quarter. A few wisps of light toning are seen on the obverse, while the reverse displays somewhat more extensive shadings of gold-tan and powder-blue. Exquisitely struck and well preserved. Housed in a first-generation PCGS holder. Population: 27 in 66, 1 finer (6/08). (#5495)

215 **1875 MS65 NGC.** The softly lustrous silver-gray surfaces are exceptionally clean. Both sides have pleasing detail, though the reverse has greater sharpness, and the overall appearance is one of careful preservation. Census: 33 in 65, 14 finer (6/08). (#5498)

Wonderful MS66 1876 Quarter



216 **1876 MS66 PCGS.** A delightfully toned Premium Gem from the ever-popular centennial issue. Aside from a touch of softness at the right stars, the design elements are boldly impressed, and captivating mint, gold, and peach patina graces the softly lustrous surfaces. Population: 18 in 66, 7 finer (6/08). (#5501)

217 **1876-S MS65 NGC.** A lustrous and brilliant Seated quarter, carefully preserved with a virtually pristine reverse. Generally sharply struck, though the borders and lower obverse have traces of roller marks, as made. Die lumps (as struck) are noted on the neck of Liberty and near the base of the pole. Census: 19 in 65, 9 finer (6/08). (#5503)

Charming 1877 Quarter, MS66



218 **1877 MS66 NGC.** This charming Premium Gem displays satiny luster on silver-white surfaces. An attentive strike delivers sharp definition to the design elements, though most of the star radials do not show. Impeccably preserved over both sides. Census: 42 in 66, 38 finer (6/08). (#5504)

Magnificent MS67 ★ 1877 Quarter



219 **1877 MS67 ★ NGC.** Both sides of this magnificent Superb Gem with the coveted Star designation display satiny luster, and each have whispers of light golden-tan patina at the rims. A relatively solid strike sharpens the design features, save for softness in the hair atop Liberty's head. A few grade-consistent obverse marks do not detract. Census: 7 in 67 ★, 0 finer (6/08). (#5504)

Outstanding MS64 Prooflike 1878 Quarter



220 **1878 MS64 Prooflike NGC.** Elegant golden tints drape immensely reflective surfaces. This Choice coin is sharply struck and pleasingly preserved for the grade. The 1878 is elusive in such condition regardless of Prooflike status, and this piece is the finer of just two Prooflike examples of this issue known to NGC (6/08). (#5508)

Beautifully Toned 1879 Quarter, MS66



221 **1879 MS66 PCGS.** An exceptional high grade example of this low mintage date, the first in a string of low mintages that lasted almost until the end of the series. Medium russet toning covers both sides with lavender encircling the periphery. The underlying luster is attractive and is prooflike on the obverse, which is typical for an 1879. Liberty's head is full and the stars are well-defined, which is pleasantly surprising for this year of issue. (#5511)

Fantastic 1880 Quarter, MS67



222 **1880 MS67 PCGS.** Stunning eye appeal for this popular, low-mintage Seated quarter issue. The central devices offer delightful frostiness on the high points, and the fields are impressively lustrous beneath elegant gold, rose, peach, teal, and sky-blue patina. Spectacularly well-preserved, and one of just eight tied for the finest certified by PCGS (6/08). (#5512)

Low Mintage 1881 Quarter, MS67



223 **1881 MS67 PCGS.** This Superb piece displays pleasing auburn toning around the rim, with stunning untoned central features. Although a few stars above Liberty's head are weakly struck, as is so often the case, the head is full and the other stars are sharp. Another low mintage quarter from the 1880s, the 1881 has a mintage of only 12,000 business strikes. This is one of the finest known. PCGS has only certified four others at this level with one finer (6/08). The surfaces display tremendous cartwheel luster and give the coin excellent eye appeal. (#5513)

224 **1889 MS65 PCGS.** Fully struck with minimal color, this quarter is truly outstanding. A tiny mark or two are present in the fields in this otherwise striking piece, and there is impressive luster throughout. The 1889 was the last in a series of Philadelphia issues with mintage figures numbering approximately 10,000 coins. (#5522)

Outstanding MS67 1889 Quarter



225 **1889 MS67 PCGS.** The 1889 quarter, with a minuscule mintage of 12,000 business strikes, is typically encountered in MS64 to MS66 grades. Superb Gems, such as the coin offered here, are more elusive. Attractive mint frost adorns both sides. The design features are sharply impressed, and the untoned surfaces are carefully preserved. Spectacular eye appeal. Population: 24 in 67, 1 finer (6/08). (#5522)

Richly Toned 1890 Quarter, MS67



226 **1890 MS67 PCGS.** In spite of a significantly higher mintage this year, in contrast to previous years from the 1880s, the 1890 is still a Rarity 5 in Uncirculated grades according to Larry Briggs. The surfaces are a pleasing mix of russet and hazel colors throughout, with highly lustrous fields underneath. Issues of this year often have weak stars, but this piece exhibits sharply struck features with only the slightest weakness on Liberty's hair. A truly dazzling example from the second to last year of the series. (#5523)

Colorful Superb Gem 1891 Quarter



227 **1891 MS67 NGC.** Cherry-red, apple-green, and sun-gold adorn this lustrous and exactingly struck Superb Gem. Both sides display bold clashmarks. An outstanding Seated type coin from the final year of the long-lived series. Certified in a prior generation holder. Census: 12 in 67, 1 finer (5/08). (#5524)

228 **1891-S MS64 PCGS.** An outstanding piece with dazzling prooflike fields. Fully detailed and brilliant, this example is unmarked on each side and has near-perfect surfaces. A fantastic final year of issue. Population: 36 in 64, 17 finer (6/08). (#5526)

PROOF SEATED QUARTERS

Splendid 1856 Quarter, PR64 Cameo



229 **1856 PR64 Cameo NGC. CAC.** Whispers of electric-blue, russet, and gold-tan gravitate to the rims of this near-Gem Cameo proof quarter, leaving the central areas untoned. A powerful strike virtually completes the motif definition, further enhancing its variance with the mirrored fields. An occasional wispy hairline intermingles with die polish lines in the fields. Census: 2 in 64 Cameo, 2 finer (6/08). (#85552)

Stunning 1859 Quarter, PR66



230 **1859 PR66 NGC.** A stunning Premium Gem with rich gold toning on the obverse and deeper lilac and bluish-green on the reverse. The fields beneath the toning are deeply mirrored, and the design motifs are fully defined. Few survivors can equal the quality of this delightful piece. Census: 13 in 66, 4 finer (6/08). (#5555)

Gorgeous Gem Cameo Proof 1859 Quarter



231 **1859 PR65 Cameo NGC.** The 1859 is the first proof quarter issue for which a definite mintage is known, 800 pieces. The present survivor is a delightfully contrasted Gem, boldly impressed with just a hint of golden-tan at the rims. Decisively struck central devices are mildly, yet elegantly frosted. Census: 3 in 65 Cameo, 9 finer (6/08). (#85555)

232 **1860 PR64 PCGS.** A charming, deeply toned Seated Liberty quarter. The obverse displays lilac and azure-blue centers surrounded by delightful lemon toning around the perimeter. The inverse is true for the reverse, which has orange-yellow color on the eagle, encircled by electric blue, violet, and scarlet. Semiprooflike luster radiates beneath the attractive toning. Fully struck with excellent eye appeal. Only 1,000 proofs were struck in 1860, minus an uncertain but substantial number that were melted as unsold at year's end. (#5556)

233 **1861 PR64 PCGS.** A colorfully toned Choice representative of this popular issue. The obverse has dappled sapphire and amethyst shadings, while the reverse incorporates elements of peach. Population: 31 in 64, 7 finer (6/08). (#5557)

234 **1861 PR64 PCGS.** Crisply struck on all of the design elements, with a deep layer of mauve and electric-turquoise toning over both sides. Nicely preserved except for a single tiny contact mark near the center of the reverse. An attractively original near-Gem proof from the Civil War era. Population: 31 in 64, 7 finer (6/08). (#5557)

235 **1862 PR64 PCGS.** This colorful Choice proof offers impressive luster beneath waves of gold and cerulean patina. Boldly struck with only a few faint hairlines in the fields. Population: 34 in 64, 19 finer (6/08). *From The Aspen Collection.* (#5558)

Obverse Toned Gem Proof 1862 Quarter



236 **1862 PR65 PCGS.** The obverse features splendid comprehensive jade-green toning, but flip the coin over, and the reverse is virtually brilliant. Penetratingly struck and essentially immaculate. A couple of faint curved lines on the upper reverse field originated on the planchet. A scant 550 proofs were struck for this challenging Civil War date. Encased in an old green label holder. Population: 14 in 65, 5 finer (6/08). (#5558)

Delightful 1864 Quarter, PR66



237 **1864 PR66 NGC.** Although not designated as such, this is a lovely cameo proof with light ivory color at the centers, framed by deeper russet, lilac, and blue at the borders. Few finer examples of the date have been certified. In fact, the No Motto design type is seldom encountered in grades finer than this piece. Census: 9 in 66, 5 finer (6/08). (#5560)

Charming 1864 Quarter, PR64 Cameo



238 **1864 PR64 Cameo NGC.** This outstanding, untoned piece is one of the last issues of No Motto quarters. The strike is full, as one would expect, and there are only a couple of minute hairlines in the fields. The highly reflective surfaces show spectacular cameo contrast against the frosted devices. Only 470 proofs were struck. Census: 8 in 64 Cameo, 9 finer (6/08). (#85560)

239 **1868 PR64 PCGS.** A gorgeous specimen with deep golden-brown and turquoise toning near the borders, and substantial reflectivity in the fields. Sharply struck and essentially distraction-free, save for a few faint slide marks on the obverse, only noted under magnification. Population: 33 in 64, 10 finer (6/08). (#5567)

Dramatically Toned 1868 Quarter, PR66



240 **1868 PR66 NGC.** Coin production was hindered by the Civil War, and it would take several years before mintages would increase to antebellum levels. Only 29,400 quarters were struck in 1868 plus an additional 600 proofs. All proofs of this issue feature repunching at the top of the 1 in the date, the short die crack between ER in LIBERTY, and the large die lump below the bottom of the B in LIBERTY. Dramatic shades of blue, violet, and rose toning cover both sides of this deeply mirrored specimen. An attractive representative of this low-mintage issue. Census: 11 in 66, 0 finer (6/08). (#5567)

Attractive 1869 Quarter, PR66



241 **1869 PR66 PCGS.** Like the other P-mint Motto Seated quarters from the 1860s, the 1869 was produced in limited numbers as a business strike (in this case, only 16,000 pieces). As a result, date collectors seeking to complete high-quality sets are often forced to call upon exceptionally well preserved proofs to represent this issue. This survivor from a proof mintage of 600 pieces is a perfect candidate. The design features are well struck throughout, for the most part revealing razor-sharp detail. A rich layer of crimson-gray toning is framed by turquoise-blue coloration at the margins on the obverse. The reverse toning is similar, but much lighter, allowing the proof fields on this side to realize a somewhat greater intensity of brilliance. The lovingly preserved surfaces are virtually devoid of any serious contact marks. Population: 3 in 66, 0 finer (6/08). (#5568)

242 **1871 PR65 NGC.** A lovely, marvelously toned Gem proof quarter. Crisply struck on all of the design elements, with magical purple-violet and electric-green toning near the peripheries, which is considerably deeper on the reverse. Well preserved and free of any noticeable distractions. Census: 10 in 65, 10 finer (6/08). (#5570)

Spectacular 1873 Closed 3 No Arrows Quarter, PR67



243 **1873 Closed 3 No Arrows PR67 NGC.** Business strikes of the 1873 No Arrows quarters are significantly scarcer than their With Arrows counterpart, which accounts for the popularity of No Arrows proofs. Only 40,000 circulation strikes and 600 proofs were minted. Dramatic violet, orange, cobalt-blue, and rose toning covers both sides of this Superb Gem specimen. The strike is sharp, as one would except, and the surfaces are virtually perfect. Dazzling luster shines through the attractive toning. An outstanding final-year specimen. Census: 4 in 67, 2 finer (6/08). (#5572)

Attractive 1873 Arrows Quarter, PR66



244 **1873 Arrows PR66 NGC.** A fair number of the 540 proof quarters with Arrows have been certified by NGC and PCGS, especially in the PR60 to PR64 range. Gem and finer coins are more elusive. Cobalt-blue and purple toning occupies the obverse of this Premium Gem, yielding to lighter blue and gold on the reverse. Sharply struck and nicely cared for. Census: 11 in 66, 4 finer (6/08). (#5574)

Important PR64 1874 Arrows Quarter



245 **1874 Arrows PR64 PCGS.** An attractive proof quarter from the short-lived Motto, Arrows subtype, one of just 700 pieces coined. The faintly hairlined fields are luminous beneath pale denim-blue patina that assumes a brilliant golden finish beneath the light. Champagne-orange shadings prevail at the margins. Population: 59 in 64, 38 finer (6/08). (#5575)

Highly Attractive 1875 Quarter, PR66 Cameo



246 **1875 PR66 Cameo NGC.** Type Two Reverse. The devices on both sides of this Premium Gem have bright silver luster. Deeply mirrored fields serve to frame the devices, and attractive iridescent electric-blue, lavender, and orange toning around much of the border adds to the overall presentation. Census: 1 in 66 Cameo, 1 finer (6/08). (#85576)

Lovely PR67 Cameo 1876 Quarter



247 **1876 PR67 Cameo NGC.** Type Two Reverse. The surfaces are untoned throughout with thick mint frost over the devices. The devices contrast sharply against the jet-black mirrored fields, providing a gorgeous cameo effect. A great Superb Gem example of this popular proof Seated quarter issue. Census: 5 in 67 Cameo, 0 finer (6/08). (#85577)

Gorgeous Gem 1879 Quarter Proof



248 **1879 PR65 PCGS.** A breathtakingly toned and pleasingly preserved Gem representative of this desirable proof Seated quarter issue. On the obverse, an outer green-gold ring fades to ocean-blue with magenta-rose at the center, while the delightfully detailed reverse has blue peripheral toning and pale emerald at the centers. Population: 25 in 65, 15 finer (6/08).
From the Duffy Collection. (#5580)

249 **1880 PR65 PCGS.** Dramatic deep lavender, gold, and violet toning envelops both sides of this dazzling piece. All areas are fully struck and accented by the beautiful colors. The mirrored surfaces are unaffected by a few tiny spots in the fields. This is part of a decade of lower mintage Philadelphia issues beginning in 1879.
From The Aspen Collection. (#5581)

Magnificent PR67 Cameo 1880 Quarter



250 **1880 PR67 Cameo NGC.** Type One Reverse. This is a magnificent, completely untoned example that has heavily frosted devices set against deeply mirrored fields that go "black" as the coin is tilted away from the viewer. The boldly impressed design elements further add to the considerable eye appeal. Census: 13 in 67 Cameo, 6 finer (6/08). (#85581)

251 **1882 PR65 PCGS.** An outstanding rainbow-toned proof. Deep shades of violet, cobalt blue, emerald, red, and orange are all present across this vibrantly toned specimen. Not a hint of silver is visible as this piece is completely covered with attractive toning. The details are fully defined, as one would expect from a proof, and only a couple of tiny contact marks are visible under magnification. Dazzling, deeply mirrored fields give this example spectacular eye appeal. The 1882 is part of a series of low mintage proof and business strikes from 1879 to 1888, and only 1,100 proofs were struck of this issue. (#5583)

Popular PR67 1882 Quarter



252 **1882 PR67 NGC.** Only 1,100 proofs were struck in 1882 out of a total mintage of 15,200 pieces. This low total mintage places an unusual amount of date pressure on the proofs from this year. This is an exceptional, high-end Superb Gem that has deeply reflective fields on each side and considerable mint frost over the devices. Rich scarlet-rose toning is seen over much of each side with an accent of deep blue. Unusually strong contrast for a coin not awarded a Cameo designation. Census: 14 in 67, 0 finer (6/08). (#5583)

253 **1885 PR65 Cameo PCGS.** Among the most eye-catching representatives of the issue, distinctly contrasted despite rich blue-green, cerulean, and peach patina in concentric rings across most of the obverse. The well-preserved reverse shows an even more obvious cameo effect with rich frost on the eagle and bold cobalt-blue, magenta, and orange peripheral toning. Population: 7 in 65 Cameo, 14 finer (6/08). (#85586)

Spectacular 1886 Quarter, PR66 Cameo



254 **1886 PR66 Cameo NGC.** The popularity of the 1886 is always assured because it has the lowest total production run in the entire Seated quarter series. Only 5,000 business strikes and 886 proofs were produced. This is undoubtedly one of the most attractive proofs extant of the few high grade pieces known today. The surfaces are brilliant throughout and hairline-free. The fields are very deeply mirrored and the devices display a significant amount of mint frost, which gives the coin its much-coveted cameo contrast. Census: 14 in 66 Cameo, 18 finer (6/08). (#85587)

Flashy Gem Proof 1887 Quarter



255 **1887 PR65 PCGS.** Precisely struck except for the star centers. The fields are impressively reflective and exhibit light tan-gold toning. A loupe locates only unimportant imperfections. A low mintage date that consists of only 710 proofs and 10,000 business strikes. Population: 36 in 65, 22 finer (6/08). (#5588)

Captivating 1887 Gem Proof Cameo Quarter



256 **1887 PR65 Cameo NGC.** Mirrored fields (including the spaces between the stripes of the reverse shield), yield pronounced contrast with the frosty motifs on this Gem Cameo quarter. An exacting strike delivers exquisite delineation to the design features, and the white surfaces are only a minor handling mark or two from an even higher grade. Census: 5 in 65 Cameo, 9 finer (6/08). (#85588)

257 **1888 PR65 Cameo PCGS.** A lightly toned Gem with splendidly mirrored fields. Remarkably well-preserved surfaces show weakness only on the left stars. Outstanding cameo contrast creates impressive eye appeal. Only 832 proofs were struck in 1888, and the number of business strikes was also low. (#85589)

Superlative PR67 Deep Cameo 1888 Quarter



258 **1888 PR67 Deep Cameo PCGS. CAC.** In 1888, quarters were an afterthought, with a mere 10,000 circulation strikes minted in Philadelphia at a time when the Mint was obligated to produce large quantities of silver dollars. Proof coinage continued as normal during this period, with 832 quarters produced especially for sale to collectors.

Of this proof mintage, it would be difficult to imagine a finer and more appealing specimen that the current coin, a blazing black and white beauty that appears as if it could have been minted yesterday. The mirrored surfaces are unbelievably deep, and the strength of their contrast with the frosted devices merit PCGS' Deep Cameo designation, the only one assigned to any proof 1888 quarter in any grade by either major grading service (5/08). The surfaces are also completely brilliant. The design elements display crisp definition, though a bit of softness is visible in some of the obverse stars, and both sides are impeccably preserved; it would be difficult to even identify a pedigree marker. (#95589)

Deeply Toned 1890 Quarter, PR66



259 **1890 PR66 NGC.** An impeccably preserved Premium Gem proof, with lilac, gold, blue, and green toning on both sides. The underlying fields are fully and deeply mirrored, with frosty devices, although cameo contrast is not evident due to the heavy patina. This is a splendid example that will please the connoisseur. Census: 20 in 66, 18 finer (6/08). (#5591)

260 **1891 PR65 NGC.** A final-year issue with a mintage of just 600 proofs, this 1891 has a trace of red and russet around the rims, which contrasts sharply against the brilliant centers. A trace of softness is located on Liberty's head, but the rest of the details are fully struck. The dazzling fields create a moderate cameo contrast with the devices, particularly on the reverse, which certainly deserves a Cameo designation. The surfaces are virtually pristine and show only a couple of minor contact marks under magnification. (#5592)

Colorful Superb Gem Proof 1891 Quarter



261 **1891 PR67 PCGS.** Rotation beneath a light exhibits rich peach, olive-gold, lilac, and blue-green patina. The deeply mirrored fields are undisturbed beneath the deep toning. Exactingly struck and clearly original. The final year of the Seated quarter witnessed a low proof emission of 600 pieces. Encased in an old green label holder. Population: 5 in 67, 1 finer (6/08). (#5592)

Enticing PR65 Cameo 1891 Quarter



262 **1891 PR65 Cameo PCGS.** An outstanding Cameo Gem representative from the last of the proof Seated quarter issues. Its minimally toned surfaces sport impressive contrast between the powerful silver-white mirrors and the elegant texture of the central design elements. Well-preserved with striking eye appeal. Population: 11 in 65 Cameo, 7 finer (6/08). (#85592)

Pleasing 1891 Quarter, PR66 Cameo



263 **1891 PR66 Cameo NGC.** Dramatic cameo contrast is visible on both sides of this Premium Gem, and its effect is heightened even more by the exquisite definition on all of the design elements. Light reddish-gold patina that clings to the obverse rims becomes more extensive and deeper in hue at the reverse borders. Impeccably preserved throughout. Census: 19 in 66 Cameo, 10 finer (6/08). (#85592)

BARBER QUARTERS

264 **1892 MS65 ANACS.** Splendid indigo, ruby, and gold toning covers both sides with delightful luster underneath. This is an excellent choice for a type collector of first-year issues.
From The Aspen Collection. (#5601)

265 **1892 MS66 PCGS.** Type Two Reverse. A delightfully toned Barber quarter from the first year of issue. Both sides display attractive shades of violet, apricot, and red, which combine with wonderful prooflike fields. The luster radiates from the surfaces and further enhances the multicolored patina. Fully struck details. Both sides are nearly perfect, with only a couple of minor marks that keep this piece from Superb condition. (#5601)

Prooflike Choice 1893-S Quarter



266 **1893-S MS64 Prooflike NGC.** As of (6/08), the present near-Gem is the only 1893-S quarter to receive a Prooflike designation from NGC. In addition, only four pieces have been certified finer by NGC. Thus, this is an important example for the Barber specialist. It is lightly toned and lustrous with moderate field flash. The strike is intricate, and the eye appeal is attractive. (#5606)

Vibrant Choice 1895-S Quarter



267 **1895-S MS64 PCGS.** Ex: Friend. The strike is crisp on this near-Gem, and the luster is strong and pleasing. Captivating blue-green outer bands fade to gold-orange on the obverse and ruby on the reverse. The centers are essentially brilliant. Remarkable eye appeal for the grade assigned. Population: 13 in 64, 10 finer (6/08). (#5612)

Beautiful MS65 ★ 1896-O Quarter



268 **1896-O MS65 ★ NGC.** Honey-gold toning dominates, although the portrait is brilliant and the borders exhibit narrow bands of powder-blue and cherry-wine. This virtually pristine Gem has booming luster, and is well struck with the sole exception of the fletchings. Census: 1 in 65 ★, none finer with a Star designation (6/08). (#5614)

Magnificent MS66 1897 Quarter



269 **1897 MS66 PCGS.** Ex: Friend. A magnificently preserved Premium Gem representative of this popular type issue, immensely lustrous beneath a melange of translucent blue-green, green-gold, and orange-rose shadings. Sharply struck and highly appealing. Tied for the finest certified by PCGS (6/08). (#5616)

270 **1899 MS65 PCGS.** Ex: Friend. A lovely display of multicolored toning adorns each side of this well struck Gem Barber quarter. Deep shades of gold, sea-green, and olive-drab occur near the obverse and reverse peripheries. The lustrous, carefully preserved surfaces are nearly mark-free. Population: 20 in 65, 12 finer (6/08). (#5622)

Attractive VG8 1901-S Quarter



271 **1901-S VG8 PCGS.** The 1901-S is the key to the Barber quarter series, though its 72,664 piece mintage falls behind the 1913-S, with only 40,000 coins struck. However, as Paul Gilkes notes in a January 8, 2001 *Coin World* article titled "1901-S Quarter Opens the Door to the Series," demand for the '01-S far outstrips supply, that is mostly in the About Good or Good/AG condition.

Natural light to medium gray patina is slightly deeper in hue on the reverse of this VG8 example. Liberty's jawline and ear are clear, and the L and Y of LIBERTY show, as does the top of the T. On the reverse, the shield is mostly separated from the eagle's body, and the letters URIBU and UN are visible. The rims are full on both sides, with some of the dentils showing. No significant marks are noted. This piece will be a comfortable fit for a low to mid-grade collection. (#5630)

Beautiful Superb Gem 1902-S Barber Quarter Finest-Graded at PCGS



272 **1902-S MS67 PCGS.** A better date coin in the Barber quarter series, this is the finest example of this issue certified by PCGS. The mint luster is intense, and rolls around each side of the coin as it is tilted beneath a lamp. The sparkling, glistening surfaces are especially noteworthy given the fact that both sides are covered with speckled russet-gold patina that, on a lesser coin, could subdue the original mint sheen. Fully struck. There are a couple of tiny marks on Liberty's cheek, but the toning pattern virtually conceals these minute defects. For the collector who insists upon only the finest quality. Population: 1 in 67, 0 finer (6/08). (#5633)

Desirable Gem 1903-O Quarter



273 **1903-O MS65 PCGS. CAC.** The brilliant silver surfaces show tinges of steel-gray and gold, and its flashy fields border on prooflike. For an O-mint production, this piece is well-defined, save for on the eagle's right (facing) claw and the fletchings nearby. Strong eye appeal for the grade. Population: 11 in 65, 5 finer (6/08). (#5635)

274 **1905 MS65 PCGS. CAC.** Ex: Friend. Well struck and highly lustrous, with originally toned surfaces in bright green, olive, apricot, and russet. Excellent visual appeal and preservation for a Gem. Population: 16 in 65, 12 finer (6/08). (#5639)

Elegant MS67 1907 Quarter



275 **1907 MS67 NGC.** An amazingly well-preserved Superb Gem survivor from this century-old issue of under 7.2 million pieces. On each side, whispers of frost grace the high points of the well-defined devices, and dappled forest-green and orange patina drapes the impressively lustrous surfaces. Census: 3 in 67, 1 finer (6/08). (#5645)

Colorful 1907-O Quarter, MS66



276 **1907-O MS66 PCGS. CAC.** Light golden-tan patina dominates the obverse of this Premium Gem O-mint quarter, with electric-blue and purple accents at the margins. The same palette is more evenly mixed, and displays slightly deeper hues, on the reverse. An attentive strike delivers above-average detail on the motifs, and highly lustrous surfaces are well cared for. Population: 6 in 66, 5 finer (6/08). (#5647)

Attractively Toned 1908-D Quarter, MS67



277 **1908-D MS67 NGC.** A medley of orange-gold, yellow-green, and violet colors dance over the highly lustrous surfaces of this Superb Gem Barber quarter. A well directed strike leaves nearly complete delineation on the design features, except for the often-seen softness on the claws and arrow feathers. Both sides are well cared for. Census: 4 in 67, 1 finer (6/08). (#5650)

Dazzling 1913 Gem Quarter



278 **1913 MS65 PCGS.** This essentially untoned Gem quarter displays dazzling luster radiating from both sides. Generally well struck, save for the usual weakness in the upper right corner of the shield and the arrow feathers. A few scattered ticks do not detract from the overall eye appeal. A couple of minute planchet flakes are visible in the obverse fields. Population: 29 in 65, 6 finer (6/08). (#5664)

279 **1913-S Good 6 NGC.** Primarily gray-gold surfaces show extensive wear. The portrait shows a number of faint, shallow abrasions as a result of considerable circulation. On Liberty's headband, the Y remains visible. (#5666)

Desirable VG 1913-S Quarter



280 **1913-S VG8 PCGS.** As the lowest-mintage Barber quarter, it comes as little surprise that the 1913-S is a key issue, though it is more readily available than its 1901-S counterpart. The silver-gray and slate-gray surfaces show an occasional golden aura. On Liberty's ribbon, the LI and Y of LIBERTY are complete, and fragments of the B and T show as well. (#5666)

Fine 1913-S Barber Quarter



281 **1913-S Fine 12 PCGS.** LIBERTY is readable in its entirety, if slightly soft on the middle letters, and the overall eye appeal is strong. Silver-gray surfaces show varying elements of blue, with patches of midnight in the reverse fields. The 1913-S, as part of the famous trio of low-mintage S-mint Barber quarter keys, enjoys enduring popularity. (#5666)

282 **1916-D MS66 PCGS.** Ex: Friend. Bright and satiny, with a wondrous display of multicolored toning across both sides. The design details are crisply struck, and surface marks are minimal. Population: 88 in 66, 6 finer (6/08). (#5674)

PROOF BARBER QUARTERS

Exquisite PR68 Cameo 1892 Quarter



283 **1892 PR68 Cameo NGC.** Type Two Reverse, the usual reverse hub for proofs. This is a simply beautiful coin to behold whose mostly untoned surfaces display a shimmering silver-white sheen. There is some light iridescence over the right reverse, but the dominant feature on both sides is the stark contrast between icy devices and glassy fields. There is not a single distracting blemish, as one should expect for the PR68 level of preservation. Crisply struck and desirable. Census: 4 in 68 Cameo, 0 finer (6/08).
Ex: Trane Collection (Heritage, 1/2003), lot 6787, which realized $7,475. (#85678)

Attractive PR66 Cameo 1895 Quarter



284 **1895 PR66 Cameo NGC.** Both sides of this delightful Barber quarter offer a degree of contrast, and the frost on the devices is particularly pleasing. A minimally toned Premium Gem, beautifully preserved and undeniably attractive. One of just 880 specimens coined. Census: 12 in 66 Cameo, 19 finer (6/08). (#85681)

White PR68 Cameo 1895 Quarter



285 **1895 PR68 Cameo NGC.** This stone-white Superb Gem has a razor-sharp strike and lacks any visible hairlines. Surface flaws are inconsequential and require extreme magnification to locate. The raised lintmark southeast of Liberty's eye is diagnostic for the proof issue. Just 880 pieces were struck. Census: 11 in 68 Cameo, 1 finer (6/08). (#85681)

Gorgeous PR68 Cameo 1895 Quarter



286 **1895 PR68 Cameo NGC.** Few proof Barber quarter specimens in any contrast category are so magnificently preserved as this Superb Gem beauty. Though the frost on the devices is lighter than is often seen, both sides offer powerful contrast nevertheless. Magnificently preserved with just a hint of golden patina at the rims. The Barber design proved unpopular with collectors and sales of proof sets for the silver denominations fell from previous levels; the 1895 official mintage of 880 pieces is the same across all denominations and influences the availability of the more prominent 1895 Morgan dollar as well. Census: 11 in 68, 1 finer (6/08). (#85681)

Frosty PR68 Ultra Cameo 1896 Quarter





287 **1896 PR68 Ultra Cameo NGC.** A strong candidate for inclusion in either an advanced date set or a Superb Gem type set, this beautiful proof is free of mentionable toning. A powerful strike leaves exquisite definition on the design elements. The mint frost over the devices is thick and rich, forming a splendid contrast to the illimitable depth of reflectivity in the glassy fields. This coin really needs to be seen to be fully appreciated. NGC and PCGS combined report 15 1896 Barber quarters at the PR68 Ultra/Deep Cameo grade level, and there are only two examples with this finish certified finer (6/08). (#95682)

Dazzling 1897 Quarter, PR67 Cameo





288 **1897 PR67 Cameo NGC.** Deep orange, burgundy, blue, and violet toning surrounds both sides of this impressive piece. The fields are highly reflective and form a stunning cameo contrast against the frosted devices. The dramatic toning, coupled with the delightful cameo effect, gives this piece tremendous eye appeal. Of the 762 specimens minted, this is certainly one of the finest survivors. Census: 7 in 67 Cameo, 6 finer (6/08).
From The Aspen Collection. (#85683)

289 **1899 PR64 Cameo PCGS.** This piece has considerably more eye appeal than the typical proof Barber quarter, and it will be especially appreciated by the connoisseurs of original toning. Rich golden-brown and electric-blue coloration adorns the obverse periphery, while equally attractive shades of blue-green, salmon, and yellow-gold are intermingled across the reverse. Well struck, nicely preserved, and distraction-free, with glassy reflectivity in the fields and appealing, mild frost on the central devices. Population: 8 in 64 Cameo, 10 finer (6/08). (#85685)

290 **1900 PR65 NGC.** This striking piece exhibits deeply mirrored fields, and slight lilac toning on the perimeter of the obverse. The details are fully struck and there are only a couple of minor contact marks on the obverse. Although not generally considered scarce, only 912 specimens were struck this year. In *The Complete Guide to Barber Quarters*, David Lawrence writes that he believes Gems are presently (1994) underpriced. (#5686)

Pleasing PR66 1900 Quarter





291 **1900 PR66 NGC.** Each side of this gleaming Premium Gem shows a mix of silver-white, jade-green, and golden-tan. The obverse displays dappled shadings, while the reverse patina shows concentric rings. Boldly impressed with a distinctly delightful appearance. Census: 35 in 66, 24 finer (6/08). (#5686)

Appealing 1900 Quarter, PR66 Cameo





292 **1900 PR66 Cameo NGC.** Glassy, reflective fields contrast nicely with the bright devices. Mostly white in color, with a bit of maroon visible in the peripheries. As one might expect from a proof, the detail is razor-sharp, and notable surface markings are at an absolute minimum, giving this piece an unusual degree of eye appeal. (#85686)

Lovely PR66 1901 Quarter



293 **1901 PR66 NGC.** A beautifully detailed and colorfully toned representative of this popular turn-of-the-century issue. Blue-green and gold-orange elements drape the watery, carefully preserved mirrors. A hint of contrast is visible through the patina, though this is not enough for a Cameo designation. Census: 27 in 66, 36 finer (6/08). (#5687)

Lightly Toned PR67 ★ 1908 Quarter



294 **1908 PR67 ★ NGC.** Both major devices are lightly frosted, but perhaps to a degree just short of garnering a Cameo designation. This exquisitely struck Superb Gem has only a hint of gold toning, along with a trace of haze above UNUM. A low proof mintage of 545 pieces ensures the scarcity. Census: 3 in 67 ★, 1 finer with a Star designation (6/08). (#5694)

Lavishly Toned PR67 1908 Quarter



295 **1908 PR67 NGC.** Dramatic ocean-blue, sun-gold, fire-red, and lavender patina envelops this penetratingly struck Superb Gem. Encapsulated in a prior generation holder. A high grade representative of this low mintage issue; just 545 pieces were struck. Census: 25 in 67, 4 finer (6/08). (#5694)

Captivating 1909 Quarter, PR67 Cameo



296 **1909 PR67 Cameo NGC.** A spectacular specimen with captivating black and white cameo contrast between the lightly frosted devices and the deeply mirrored fields. This specimen is entirely brilliant and exhibits a needle-sharp strike, as one would expect. The surfaces appear perfect, and the eye appeal is extraordinary. Only 650 proofs were struck. Census: 10 in 67 Cameo, 1 finer (6/08). (#85695)

STANDING LIBERTY QUARTERS

Desirable AU53 Full Head 1916 Standing Liberty Quarter



297 **1916 AU53 Full Head NGC.** The first 52,000 quarters of the new Standing Liberty design, struck in the waning days of 1916, entered circulation with little notice by the public at large. The pieces were mixed in with examples of the 1917 Type One issue from Philadelphia, and so most examples saved were saved from circulation and show some degree of wear. The currently offered example is admirably struck, as evidenced by the Full Head designation from NGC. The essentially untoned surfaces show modest wear on the higher points of the design. Minimally abraded and strongly attractive, a solid upper-end circulated representative of this ever-popular issue. (#5705)

298 **1917 Type One MS65 Full Head NGC.** A hint of rose on the right of the obverse is the only sign of color on this brilliant, lustrous piece. The surfaces are nearly impeccable and show the usual granularity. Fully struck, this is an outstanding example from the second year of the series. (#5707)

299 **1917 Type One MS66 Full Head NGC.** Mostly brilliant, with a desirable fully struck head. The brilliant surfaces show just a hint of gold around the rims. Tremendous luster overlays the fine, matte-like finish and makes this piece exceptionally attractive. Essentially defect-free. (#5707)

300 **1917 Type One MS66 Full Head NGC.** A dazzling, all-white example from the second year of the series. The strike is outstanding, with completely struck details throughout. While a relatively common issue, it is immensely popular because of its impeccable strike and availability as a Type One issue. A well-preserved piece with near-flawless surfaces. An excellent type coin. (#5707)

301 **1917 Type One MS66 Full Head PCGS.** Splendid, lustrous surfaces are accented by rosy-russet and bluish-lilac toning that encircles the perimeter. The Full Head is coupled with a razor-sharp strike on Liberty's body and the shield. A few microscopic marks are noted on Liberty's knee and in the reverse field. An attractive second-year Standing Liberty quarter. (#5707)

Impressive Superb Gem 1917 Type One Quarter, Full Head



302 **1917 Type One MS67 Full Head NGC.** Impressive luster overlies the smooth surfaces of this finely detailed coin. The Full Head designation is well-deserved, and even the shield details are complete. This coin presents as white, but has just enough soft tan-gold color to ensure its originality. The few surface marks are unobtrusive and indeed difficult to detect. An ideal type coin. Census: 55 in 67 Full Head, 0 finer (6/08). (#5707)

Gorgeous 1917 Type One Quarter MS67 Full Head



303 **1917 Type One MS67 Full Head NGC.** A well executed strike manifests itself in bold detail on the design elements, including the horizontal and vertical lines on the inner shield and the eagle's plumage, in addition to the Full Head. Fully lustrous surfaces exhibit just a hint or two of light tan-gold, and are impeccably preserved. Census: 55 in 67 Full Head, 0 finer (6/08). (#5707)

304 **1917-D Type One MS65 Full Head NGC.** The shining surfaces of this Gem are remarkably free of patina. Sharp striking definition and pleasing preservation combine for excellent eye appeal. A solid representative of this short-lived type. (#5709)

305 **1917-D Type One MS65 Full Head NGC.** Delightfully detailed, as the best examples of the short-lived Type One Standing Liberty quarter often come. Well-preserved and immensely lustrous with subtle golden tints across parts of each side. (#5709)

Sharp 1917-D Type One Quarter MS66 Full Head



306 **1917-D Type One MS66 Full Head PCGS.** Traces of dappled olive-green and purple toning occasionally visit the margins of this lustrous D-mint quarter. An exacting strike leaves strong definition on the shield, Liberty's toes, and the eagle's plumage, in addition to the Full Head. A nicely preserved example. Population: 96 in 66 Full Head, 17 finer (6/08). (#5709)

Delightful 1917-S Type One Quarter MS66 Full Head



307 **1917-S Type One MS66 Full Head NGC.** Originally toned in autumn-brown and forest-green, with the reverse border displaying the deepest shades. Luster invigorates the essentially immaculate surfaces. Fully struck and desirable. The 1917-S is the scarcest of the three Type One PDS issues for the year. Census: 60 in 66 Full Head, 17 finer (6/08). (#5711)

Type Two Superb Gem Full Head 1917 Quarter



308 **1917 Type Two MS67 Full Head NGC.** This Superb Gem specimen is exactingly struck with sharp head details and complete shield details, even down to the horizontal crossbars of the small national shield that is superimposed on the large armorial shield. The surfaces are virtually brilliant with bright silver luster. Census: 9 in 67 Full Head, 0 finer (6/08). (#5715)

309 **1917-D Type Two MS66 PCGS.** An impressive high grade example from the second year of issue. Only 23 pieces have been certified in MS66 by PCGS with only one finer (06/08). The dazzling luster is accented by splendid orange-gold toning visible mostly around the rim. Only the slightest weakness is shown on Liberty's head and the top of 1 in 1917. (#5716)

310 **1917-D Type Two MS64 Full Head NGC.** Dramatic reddish-purple and gold toning overlays the surfaces of this early Standing Liberty quarter. While this issue is not rare in the absolute sense, it is more difficult than most to find with a Full Head. A little softness is noted on a couple of rivets. (#5717)

311 **1917-D Type Two MS64 Full Head PCGS.** A sharp strike on all areas excepting the date and the rivets nearest to Liberty. Most branch mints show similar weakness. A faint die crack pierces the 917 of the date. Golden-tan toning covers this lustrous piece, with areas of darker russet toning at the top of the reverse. (#5717)

312 **1918 MS65 Full Head PCGS.** A superb Standing Liberty quarter with a Full Head, which is so often weakly struck in the series. The surfaces are entirely pristine and mostly brilliant with just a little gold color peppered on either side. The sparkling, satiny luster is particularly noteworthy. (#5721)

Fantastic Gem Full Head 1918-D Quarter



313 **1918-D MS65 Full Head PCGS.** Excellent eye appeal for this often-mediocre issue. Both sides exhibit soft, pleasing luster beneath delicate silver-blue and green-gold shadings. Well struck overall with particularly crisp detail on the head, though the lower part of Liberty's shield shows softness. Population: 43 in 65 Full Head, 16 finer (6/08). (#5723)

Attractive VF25 1918/7-S Quarter



314 **1918/7-S VF25 PCGS.** An attractive mid-range representative of this highly desirable Standing Liberty quarter overdate, luminous with occasional tan-gold accents over otherwise silver-gray surfaces. Evenly worn overall with few marks. Though most VF examples of this variety will show some degree of weakness at the date, the final overdigit is bold on the present coin. (#5726)

Pleasing Choice 1921 Quarter



315 **1921 MS64 PCGS.** Though it shows the usual softness on Liberty's head, this near-Gem is well-defined elsewhere, particularly on the often-weak shield. Generally well-preserved surfaces are luminous beneath golden-tan toning that shows dots of deeper umber patina. This issue of under 2 million pieces is conditionally challenging any finer. (#5740)

Splendid Gem 1921 Standing Liberty



316 **1921 MS65 PCGS.** This low mintage Gem has potent luster and only a whisper of chestnut-gold toning. Beautifully preserved and highly attractive. Sharply struck throughout except for the three sprigs of the helmet. The inner shield and the two rivets near the waist are well defined. (#5740)

Low Mintage 1921 Quarter, MS64 Full Head



317 **1921 MS64 Full Head PCGS.** Remarkably well struck, since all shield rivets are distinct and the head has impeccable detail. The waist and date are also bold. Lustrous and lightly abraded with blushes of almond-gold patina. A popular low mintage issue struck prior to the recession of the date in 1925. (#5741)

Highly Lustrous 1923 Quarter
MS65 Full Head



318 **1923 MS65 Full Head PCGS.** Splashes of deep purple and orange toning visit both sides of this highly lustrous Gem quarter, somewhat more extensively on the reverse. A well executed strike brings out sharp definition on the design features, culminating in not just a Full Head, but in nice detail on the chain mail, vertical stripes of the inner shield, and all rivets. A shallow linear abrasion on Liberty's belly helps to preclude an even finer grade. Population: 33 in 65 Full Head, 25 finer (6/08). (#5743)

Lustrous MS65 Full Head 1923 Quarter



319 **1923 MS65 Full Head PCGS.** Though nearly 2,500 1923 Standing Liberty quarters have been certified by both NGC and PCGS, fewer than 10% of those received the Full Head designation for full details on the impression of Liberty's head. At Gem Uncirculated the count drops to just 57 coins with 40 higher, topping out at MS68. The obverse is attractively toned in golden-rose shades while the reverse is nearly brilliant. (#5743)

320 **1923-S XF45 ANACS.** Nicely detailed, with pleasing red and lavender toning across the obverse. The reverse displays untoned centers surrounded by gold and russet along the perimeter. The surfaces are remarkably well preserved with only a small mark on the reverse. This is one of the more difficult dates in the series in any condition. (#5744)

321 **1923-S AU55 PCGS.** An appealing Choice AU example with only the slightest degree of highpoint wear noted on either side. Boldly struck with satiny, ivory-silver surfaces that show just a few faint pin marks in the fields. (#5744)

Premium Gem 1923-S Quarter



322 **1923-S MS66 PCGS.** This stone-gray and golden-brown Premium Gem has booming luster and is virtually void of contact. A good strike despite some blending of detail near the ear hole and on the two shield rivets near the waist. One of the lowest mintage issues, and very scarce in Mint State. Population: 23 in 66, 5 finer (6/08). (#5744)

323 **1924-D MS67 NGC.** A wonderful golden hue on the obverse contrasts nicely with the slate toning on the reverse. This piece is well struck in most areas, save for the usually seen weakness on the date and the flat head. The surfaces display thick, frosted luster. (#5748)

Imposing MS67 1924-D Quarter



324 **1924-D MS67 NGC.** Light russet toning adorns this lustrous and nearly mark-free Superb Gem. The center of the head is slightly soft, although the overall strike is crisp. Scarce in such exemplary condition, and encased in an older generation holder. Census: 44 in 67, 1 finer (6/08). (#5748)

Lovely Gem Full Head 1924-D Quarter



325 **1924-D MS65 Full Head PCGS.** Substantially above-average detail for this often-weak issue, and the head in particular is a pleasant surprise. The softly lustrous surfaces of this well-preserved Gem are largely silver-white, though hints of blue and gold visit the margins. Strong eye appeal for a D-mint quarter of the 1920s. Population: 45 in 65, 17 finer (6/08). (#5749)

Attractive 1924-D Quarter MS66 Full Head



326 **1924-D MS66 Full Head NGC.** Splashes of deep olive-green, purple, and golden-brown race over the lustrous surfaces of this Premium Gem D-mint quarter. An attentive strike results in crisp detail on the vertical shield stripes, chain mail, and stars, in addition to a Full Head. Both faces are impeccably preserved. Census: 8 in 66 Full Head, 2 finer (6/08). (#5749)

Full Head Choice 1924-S Quarter



327 **1924-S MS64 Full Head NGC.** This lovely better date quarter has dazzling luster and just a hint of tan toning. The waist lacks absolute definition, but the leaf sprigs on the helmet are well defined. Only a few faint obverse field grazes separate this example from designation as a Gem. (#5751)

Imposing 1926 Quarter, MS66 Full Head



328 **1926 MS66 Full Head NGC.** Untoned with outstanding sharpness and dynamic luster that bursts forth from each side. These superlatives are further enhanced by impeccable surface quality that really sets this piece apart from the typical Mint State survivor. Census: 14 in 66 Full Head, 2 finer (6/08). (#5755)

Impeccable 1926-D Quarter, MS63 Full Head



329 **1926-D MS63 Full Head PCGS.** 1926-D Standing Liberty quarters are almost always seen with a flat head, but this extraordinary specimen is the exact opposite, featuring a distinct, fully struck head. The lightly toned surfaces show lovely accents of rose and gold. This outstanding representative is weakly struck around the rivets, as often seen, but the rest of the details are crisply defined. A conditionally scarce, impeccably preserved, and attractive example. (#5757)

Coveted Full Head MS64 1926-D Quarter



330 **1926-D MS64 Full Head PCGS.** Vibrant luster and faint chestnut toning confirm the originality of this well preserved Choice quarter. The date, waist, and rivets are exquisitely defined, and the sprigs and ear hole are clear. A low mintage issue rarely seen with full head detail. Population: 29 in 64 Full Head, 29 finer (6/08). (#5757)

331 **1927 MS66 Full Head PCGS.** Mostly brilliant, with a dusting of russet toning on each side. Although not a scarce issue, the 1927 quarter is still infrequently seen in better grades with a Full Head. An excellent example for a type collection. (#5761)

Stunning 1927-D Quarter, MS65 Full Head

332 **1927-D MS65 Full Head NGC.** A blazing, brilliant, and immensely lustrous Gem. This issue is particularly difficult to find with a Full Head, and the present piece exhibits a well-above average strike, with only a little weakness on the rivets. A few trivial marks keep this attractive coin from a higher grade. An underrated issue with the third lowest mintage of the series. (#5763)

Lovely MS66 Full Head 1927-D Quarter



333 **1927-D MS66 Full Head PCGS.** Collectors looking for the best coins often focus on things that set apart certain coins in a series from their more common counterparts. The Full Head designation for Standing Liberty quarters is one of those "set apart" features. Though the 1927-D has about 1,900 grading events combined from NGC and PCGS just slightly over 400 coins are designated Full Head. Only 18 of those reach the Premium Gem level, lifting this coin into the status of being conditionally very rare. The surfaces are remarkably bright and lustrous with just the faintest trace of toning on each side. (#5763)

334 **1928-D MS67 NGC.** An underrated issue with a comparatively low mintage, the 1928-D is rarely seen in high Uncirculated grades. Attractive lavender, aquamarine, and ruby toning surrounds the rim, which contrasts nicely against the untoned centers. The surfaces gleam with incredible luster and the fields appear impeccable. The slightest softness on the head keeps this piece from the coveted Full Head designation. Census: 9 in 67, 0 finer (6/08). (#5768)

335 **1928-S MS65 Full Head PCGS.** Well struck with just a tad bit of weakness noted on three of Liberty's shield rivets, and a wispy die crack on the obverse that extends from near 9 o'clock on the rim through Liberty's hand and olive branch to the side of I in LIBERTY. Other spidery peripheral die cracks appear on the reverse. A small amount of red-brown color emerges in the lower field areas, on each side, but distracting marks are absent. (#5771)

Spectacular Superb Gem 1929 Quarter



336 **1929 MS67 NGC. CAC.** Splashes of apple-green and orange overlie the lustrous pearl-gray surfaces. Remarkably void of contact, and the eye appeal is also exemplary. The strike is good, with the expected slight softness on the center of Liberty's head and on the two shield rivets near Liberty's waist. Housed in an earlier generation NGC holder. Census: 2 in 67, 0 finer (6/08). (#5772)

WASHINGTON QUARTERS

337 **1932-D MS62 PCGS.** A lovely example of the key first year of issue for the series, originally intended as a circulating commemorative of Washington's birth. The reverse is essentially untoned, and the obverse has delightful golden-brown color. The luster is somewhat muted, but the piece is enhanced for the grade by the relatively small number of minor marks on the obverse. The only weakness is in the motto, with the rest of the coin fully struck. (#5791)

338 **1932-D MS62 NGC.** An unworn, essentially brilliant representative of this popular key-date Denver issue. Pleasingly detailed with just a faint trace of gold across the reverse. (#5791)

Delicately Toned 1932-D Select Quarter



339 **1932-D MS63 PCGS.** Whispers of light golden-tan, violet, and powder-blue show up under magnification, and radiantly lustrous surfaces exhibit sharply struck design elements. A couple of minute marks over each side limit the grade. One of the key dates in the Washington quarter series. (#5791)

340 **1932-S MS64 PCGS.** Like the 1932-D, the 1932-S is a low mintage (408,000) and low availability issue among early Washington quarters. This piece displays excellent luster characteristics beneath somewhat mottled pale-purple and orange toning on the obverse, and a blend of light-russet, sky-blue, and violet coloration on the reverse. A few trivial, light marks on Washington's forehead and the eagle's legs limit the grade of this well struck key date. (#5792)

341 **1932-S MS64 PCGS.** As a one-time commemorative issue of 408,000 pieces, the 1932-S Washington quarter would attract little attention today, but with the continuation of the design, it is a well-known key issue instead. This near-Gem offers powerful luster with speckled sage and violet patina at the margins, thickest at the upper obverse. (#5792)

Shining Superb Gem 1935-S Quarter



342 **1935-S MS67 NGC.** A delightful representative of this challenging earlier S-mint Washington quarter issue. The strike is solid, and both sides offer powerful luster. The obverse is richly toned gold-orange and forest-green, while the reverse has similar colors only at the margins around a brilliant center. Tied for numerically finest certified by either NGC or PCGS (6/08). (#5799)

Important 1936-D Quarter, MS66



343 **1936-D MS66 PCGS.** A veil of barely discernible golden-gray and violet color covers the radiantly lustrous surfaces of this '36-D quarter. An attentive strike emboldens the design features, enhancing the coin's eye appeal. Nicely preserved throughout. An important date in the Washington quarter series. (#5801)

Amazing MS67 1937-D Quarter



344 **1937-D MS67 PCGS.** Whispers of frostiness grace the highpoints of this gorgeous D-mint survivor, minimally toned save for traces of golden-brown at the left obverse margin. Powerfully lustrous and impressively preserved. This coin is tied for numerically finest certified by either NGC or PCGS (6/08). (#5804)

Glorious 1941 Washington Quarter, MS68



345 **1941 MS68 PCGS.** The only MS68 example of the date that PCGS has graded, this magnificent beauty has frosty silver luster with intense gold and iridescent toning that extends well in from the borders in an amazing exhibition. For the Set Registry collector, the opportunity to acquire such a coin may only occur once in many years or longer. When this piece is acquired, it will undoubtedly remain in strong hands. This is the first and only time that we have been privileged to offer a PCGS certified MS68 example of the date. Population: 1 in 68, 0 finer (6/08). (#5814)

Colorful MS68 1943 Quarter



346 **1943 MS68 NGC.** A simply spectacular example of this popular World War II-era issue, pleasingly detailed and beautifully preserved with powerful luster shining through vibrant gold-orange, pink, and blue patina. Even under magnification, one can find only a handful of trivial faults. NGC and PCGS have graded just four MS68 examples between them, with none finer (6/08). (#5820)

Outstanding 1944-S Quarter, MS68



347 **1944-S MS68 NGC. CAC.** Radiantly lustrous surfaces are covered with a melange of yellow-green, gold, purple, and forest-green around the borders, leaving the central areas in pale violet and sky-blue hues. A solid strike emboldens the design features, and both sides are immaculately preserved. Census: 3 in 68, 0 finer (6/08). (#5826)

Gorgeous 1945-S Quarter, MS68
The Finest Certified



348 **1945-S MS68 NGC. CAC.** This fully lustrous MS68 S-mint quarter is beautifully toned in pastel shades of violet, beige-gold, and powder-blue. An attentive strike delivers sharp definition to the design features, further enhancing the already gorgeous eye appeal. Both sides are devoid of imperfections. This is the finest-certified '45-S quarter! (#5829)

Intense 1949 Quarter, MS67



349 **1949 MS67 PCGS.** Dappled mauve, crimson, and lime-green mint set toning bathes the obverse in deep color and adheres to the reverse periphery. The design elements are solidly impressed, and there are no mentionable marks to report. Fantastic eye appeal, even by Superb Gem standards. Population: 34 in 67, 1 finer (6/08). (#5839)

Richly Toned 1950-S/D Quarter MS67



350 **1950-S/D MS67 NGC.** FS-601, formerly FS-022. An obvious overmintmark with the upright and curve of the D clearly visible. Originally toned in forest-green and golden-brown with blushes of magenta present on the reverse. Lustrous and sharply struck with a well preserved obverse. Census: 7 in 67, 0 finer (6/08). (#5845)

Vibrant 1954-S Quarter, MS68



351 **1954-S MS68 NGC. CAC.** Vibrant luster exudes from both sides of this magnificent S-mint quarter, each of which is toned in more or less concentric rings (more so on the reverse) of violet, reddish-gold, yellow-green, and forest-green at the borders, and soft grayish-green in the central areas. Well struck and impeccably preserved. Census: 3 in 68, 0 finer (6/08). (#5857)

Spectacular 1958-D Quarter, MS68 ★



352 **1958-D MS68 ★ NGC. CAC.** Solidly struck with magnificent luster and vibrant patina. Canary-gold, orange, and peach-umber elements consume the obverse and surround a small, untoned center on the reverse. The surfaces are virtually impeccable. NGC has graded four MS68 examples of this issue and PCGS none; of the four, only two have received the Star designation (6/08). (#5865)

Fabulous MS67 1960-D Quarter



353 **1960-D MS67 NGC.** A richly toned representative that likely acquired its patina from Mint set packaging. Strongly detailed for the issue with slivers of brilliance surrounded by powerful golden-tan and rose patina. Impressively preserved and immensely lustrous with amazing visual appeal. Census: 12 in 67, 0 finer (6/08). (#5869)

PROOF WASHINGTON QUARTERS

Amazing Superb Gem Proof 1936 Quarter



354 **1936 PR67 NGC.** A fully struck and marvelously reflective proof that is entirely untoned and absolutely brilliant across both sides, as indicated by the now-obsolete "W" designation (for White). This was the first year of issue for modern proofs, and the quarter had the lowest official mintage of the five denominations struck that year, at a mere 3,837 pieces. A beautiful Superb Gem example of the key proof Washington quarter issue. Census: 18 in 67, 0 finer (6/08). (#5975)

Exceptional 1938 PR68 Quarter



355 **1938 PR68 NGC.** Low intensity yellow-green and violet patina does not interfere with the underlying brilliance of the immaculately preserved surfaces of this Superb Gem proof Washington quarter. An exacting strike delivers sharp definition to the design elements. Census: 12 in 68, 0 finer (6/08). (#5977)

356 **1941 PR68 ★ NGC.** This early proof Washington quarter offers exceptional visual appeal. The obverse is fully toned in shades ranging from light champagne to blue-green and deep russet. The reverse is mostly brilliant at the center with pleasing peripheral iridescence. Census: 6 in 68 ★, none finer (6/08). (#5980)

357 **1941 PR68 NGC.** Powerful detail and a chromelike gleam beneath hazy patina enhance the eye appeal of this carefully preserved specimen, a delightful representative from this early proof Washington quarter issue. Gold-gray patina covers the centers, while the peripheries have deep amber and magenta toning. Tied for numerically finest known to NGC (6/08). (#5980)

358 **1950 PR67 Cameo PCGS.** A Superb piece with excellent cameo contrast and deeply mirrored fields. Mostly brilliant with just a faint golden hue on the eagle's wings. A fully struck and well-preserved specimen. Rick Tomaska writes (1991) that hairline-free Proof-67 examples (like this piece) are quite scarce. Population: 15 in 67 Cameo, 3 finer (6/08). (#85982)

EARLY HALF DOLLARS

Attractive 1794 Half Dollar, VF30, O-101



359 **1794 VF30 NGC.** O-101, High R.3. Easily the most available variety from the first year of half dollar coinage, and an obvious choice for the collector seeking an example of the Flowing Hair type. Evenly worn across the highpoints, only a couple of surface marks are noted: one on the obverse at Liberty's throat, and a smaller one near the upper right edge of A in STATES, not far from the upper reverse rim. A coating of natural plum-gray toning covers each side, and accents of gold and cobalt-blue are seen in the fields and near the borders. Some shallow adjustment marks are noted on the upper obverse. *From the Bayside New York Collection.* (#6051)

Very Good O-102 1794 Half



360 **1794 O-102, High R.6 VG8 NGC.** Perfect dies. Pleasing surfaces with respectable remaining detail for the variety. Both sides are natural pewter gray, deepening slightly near the borders. A few faint hairlines on each side are of little concern. The reverse is fully Fine 12 or better. The O-102 die marriage is a rarity with only a few more than a dozen examples known. The present specimen is at the low end of the Census for this variety.
Ex: 1974 ANA Convention (Miami, FL, 8/74).
From the Bayside New York Collection. (#39202)

Rare VG Details O-103 1794 Half



361 **1794 O-103, High R.5—Obverse Scratched—NCS. VG Details.** No die cracks are visible. The central reverse is sunken. Attractive ivory and light gray at the centers, framed by deeper steel and iridescent toning. A small rim defect is evident at 4 o'clock on the obverse and 2 o'clock on the reverse. The obverse has two short scratches with a single longer scratch on the reverse.
Ex: Stack's (4/76), lot 609.
From the Bayside New York Collection. (#39203)

O-105a 1794 Half Dollar, Good Details



362 **1794 O-105a, R.5—Damaged—NCS. Good Details.** The diagnostic for the die state in Overton states, "...the upper portion of eagle very flat and smooth, due to sinking of the die. Die crack from edge through first T in STATES which appears to cross the eagle and emerge from tip of right wing to edge below ER." The mentioned die crack is not evident on this coin, although whether this is because of an intermediate die state or simply the result of wear is not certain. The sinking of the die is quite evident, however, leaving the eagle essentially obliterated. The remainder of the detail is very much in line with the assigned details grade, with the date, all stars, and all letters visible. It is uncertain what the "damage" listed on the slab refers to. There does appear to be a bit of minor environmental damage, but that is easily forgivable for an R.5 coin in this grade.
From the Bayside New York Collection. (#39207)

Desirable O-107 1794 Half, VG Sharpness



363 **1794 O-107, R.6—Repaired—NCS. VG Details.** No reverse die crack as usually seen on other varieties struck after this one. The reverse die was used for O-101, 106, 107, and 108, and is normally found with a die crack from the border to a leaf pair between the D and first S. The surfaces on each side are minutely rough, with evidence of minor surface smoothing or repair on Liberty's neck. Both sides have light silver-gray at the centers with peripheral gray-brown and steel toning. Paper flip included.
Ex: New Jersey dealer (2/85).
From the Bayside New York Collection. (#39209)

Deeply Toned Fine O-102 1795 Two Leaves Half



364 **1795 Two Leaves, O-102, R.4, Fine 12 NGC.** Perfect dies. The surfaces are exceptional for the grade, featuring deep sea-green and tan on the obverse, and darker brownish-gray on the reverse. A few light adjustment marks can be seen along the obverse border, and faint hairlines are visible on each side. Obverse exhibits detail of VF, while the reverse falls in the VG range.
Purchased in the 1970s.
From the Bayside New York Collection. (#39215)

Original VF25 1795 Two Leaves Half, O-103



365 **1795 Two Leaves, O-103, R.5, VF25 NGC.** The obverse is cracked as described for O-102a, the reverse has faint die cracks, but lacks the rim break of O-103a. Olive-gold borders frame the deep dove-gray fields. A few minor marks on the lower right obverse field are concealed by the rich patina.
Purchased from a Maryland dealer in the mid-1970s.
From the Bayside New York Collection. (#39217)

VF Details O-103a 1795 Half AM Die Break, Two Leaves Reverse



366 **1795 Two Leaves, O-103a, R.5—Improperly Cleaned—NCS. VF Details.** The reverse has a heavy rim break joining the tops of AM. The obverse die was used for O-101, 102, and 103. The reverse die was used to coin O-103, 104, and 105. Finally, the two dies were remarried to coin examples of O-103a. Our consignor calls this the "famous 'reunited in old age' marriage." A slightly glossy but nonetheless charming example with light gray surfaces, intermingled with pale tan and faint gold on the obverse. Minor peripheral adjustment marks are evident on the reverse. A few minor abrasions are evident on each side.
Ex: William R. Hall Coins (privately, 1977 ANA).
From the Bayside New York Collection. (#39218)

367 **1795 Two Leaves, O-104, R.4 VG8 NGC.** The obverse has a fine die crack through the tops of IBERTY, also joining stars 9 through 12. The reverse has a faint die crack through the right side of C, but no evidence of another crack through the first A. A few tiny pits near star 6 and a minor reverse rim recession at 9 o'clock are accounted for by the grade. The surfaces are pleasing pewter gray with lighter tan on the devices.
From the Bayside New York Collection. (#39219)

Wonderful 1795 Half Dollar, O-105, VF25



368 **1795 2 Leaves VF25 NGC.** O-105, R.4. Two points of star 1 are attached to the lowest hair curl, and one point of star 2 covers the end of the second strand of hair. Overton-105a features a die crack from the edge, through the B in LIBERTY, that ends at the hair. The present example shows the beginning of that die crack, but it stops before the top line of the B. Another die crack goes between the I and T in UNITED, and a faint crack appears next to star 15. Both sides exhibit an antique silver appearance, with the fields slightly darker gray than the design. A shallow scratch to the right of the bust affects none of the devices. Overall, an attractive, well struck early half.
From The Jerry Kochel Collection. (#39220)

Elusive 1795 Half Dollar, 2 Leaves, XF40, O-105



369 **1795 2 Leaves XF40 NGC.** O-105, R.4. A scarcer variety that is characterized by two points of obverse star 1 being solidly attached to Liberty's lowest hair curl, and a 10-7 berry arrangement on the reverse. This is a pleasing coin for the grade that has charcoal-gray color in the fields and recessed areas, and somewhat lighter grayish-brilliant color on the central devices. There are a few minor field marks that do little to affect the overall eye appeal of the coin, including a shallow vertical streak in the left obverse field that may be a clash mark (as made) from the edge of the eagle's wing on the opposing side.
From the Bayside New York Collection. (#39220)

370 **1795 Two Leaves, O-107a, R.5—Improperly Cleaned—NCS. Fine Details.** The latest die state with a die crack that begins between OF and A, joining three dentils at that position, and spans the reverse to the T of UNITED. Both sides have cloudy slate-gray surfaces with splashes of deeper steel toning.
Purchased at a coin show in April 1975.
From the Bayside New York Collection. (#39224)

Lustrous XF Details 1795 Two Leaves Half, O-108a



371 **1795 Two Leaves, O-108a, R.4—Improperly Cleaned—NCS. XF Details.** The reverse has a faint die crack joining the tops of AME. Attractive gray-gold surfaces with cobalt-blue and iridescent toning at the borders, especially on the obverse. Little evidence of cleaning is visible on this piece.
Ex: Maryland dealer (4/1974).
From the Bayside New York Collection. (#39226)

Deeply Toned VF30 1795 Half Dollar, O-109



372 **1795 Two Leaves, O-109, R.4, VF30 NGC.** The obverse has a fine die crack connecting star 15 to the drapery. Deep steel and grayish-brown toning with lovely, original surfaces. Marks are uncommonly few for the grade. Hints of lighter tan around the protected areas are faded from silver luster. From moderately rotated dies.
Purchased at a coin show in the 1970s.
From the Bayside New York Collection. (#39227)

VF30 1795 Flowing Hair Half Two Leaves, O-110a



373 **1795 Two Leaves, O-110a, R.3, VF30 NGC.** The parallel die cracks through the R and T in LIBERTY identify the later die state. Minor obverse and reverse clash marks are noted around the devices. Lovely light gray surfaces with hints of old golden toning on each side. A few adjustment marks cross the eagle's legs, and a couple of faded pinscratches are noted near Liberty's chin and above her hair.
Purchased in May 1984.
From the Bayside New York Collection. (#39229)

Appealing 1795 2 Leaves Half Dollar, XF45, O-110a



374 **1795 2 Leaves XF45 NGC.** O-110a, R.4. Attributable by the recutting on the 9 in the date and star 5 and attributable as to die state by the concentric obverse die cracks from 12 to 3 o'clock. This is the only die marriage for this obverse, although the reverse would see further duty with three other obverses. Slate gray with a bit of charcoal toning visible in the left recesses. Wear and surface markings are appropriate for a coin in this high circulated grade. A few light adjustment marks are visible on the reverse through OF AM, but they do not detract at all from this coin's visual appeal. (#39229)

Popular O-111 Three Leaves, Recut Date 1795 Half Dollar, Fine Details



375 **1795/1795 Three Leaves, O-111, High R.4—Obverse Damage—NCS. Fine Details.** The only three leaves variety, also noteworthy for a widely recut date. A heavy die crack from the border curves through the wreath to the eagle's left wing and body. The obverse has a small depression at the top of Liberty's head, along with a few faint hairlines on both sides. While the obverse mark may be later damage, there is no immediate evidence visible on the reverse. Light gray and pale gold surfaces exhibit deeper steel toning around the obverse periphery.
Ex: Kenneth Goldman (6/1974).
From the Bayside New York Collection. (#39245)

Desirable Fine 1795/1795 Half, O-111 Only Marriage With Three Leaves Reverse



376 **1795/1795 Three Leaves, O-111, High R.4 Fine 15 PCGS.** Perhaps the most famous 1795 die marriage, since the obverse features a widely repunched date and the reverse has three leaves (instead of the usual two) beneath each wing. O-111 also has an interesting heavy die break on the reverse from 10 o'clock to the center. This lavender-gray example is pleasing for the grade despite a solitary thin line across star 1. Housed in an old green label holder. (#39245)

Scarce O-112 1795/1795 Half Two Leaves Reverse, Fine Details



377 **1795/1795 Two Leaves, O-112, R.4—Improperly Cleaned—NCS. Fine Details.** The die crack normally prominent between ER is very faint, visible between the denticles to the left of the R but perhaps worn from the coin between the R and the top of the bust. The obverse has light champagne color with deeper autumn-gold and forest-green peripheral toning. The reverse is pewter-gray. Slightly glossy but certainly acceptable to most collectors.
Purchased from Pennsylvania dealer Les Bortner at a Virginia coin show in August 1991.
From the Bayside New York Collection. (#39246)

378 **1795/1795 Two Leaves, O-112, R.4—Improperly Cleaned—NCS. Fine Details.** The usual die state with a prominent die crack between the ER in LIBERTY that also descends across Liberty's neck. The obverse is overly bright and has a few mint-made adjustment marks, but attractively toned sun-gold with peripheral powder-blue.
From the Bayside New York Collection. (#39246)

Choice Fine O-113a 1795 Half



379 **1795 Two Leaves, O-113a, R.4, Fine 15 NGC.** The A/E reverse. The obverse has a faint crack through the tops of LIBERTY and small die defect lumps among the stars at the lower right. Clashed near the chin and above the bust truncation. Light gray and chestnut surfaces show minor abrasions and handling marks that are consistent with the grade.
Ex: Les Bortner (5/1988).
From the Bayside New York Collection. (#39254)

Pleasing VG Details Two Leaves 1795 O-114 Half



380 **1795 Two Leaves, O-114, R.6—Improperly Cleaned—NCS. VG Details.** Nearly all of the 20 or so known examples of this die marriage grade no better than VG. Light evidence of cleaning is noted on the medium gray surfaces of this half dollar. Overall, an attractive and desirable example. Cardboard holder included.
From the Bayside New York Collection. (#39230)

Collector Coveted Fine 1795 Half O-115, Two Leaves



381 **1795 Two Leaves, O-115, R.5, Fine 12 NGC.** A rough die break from the border below star 1 joins stars 2 and 3. A thin crack begins at the die break, and curves up between the stars at the left and the border. Another crack joins the tops of MERICA. A faint crack joins LIBERTY. An attractive piece with deep heather toning, somewhat lighter on the devices. Minor rim disturbances are visible on the obverse at about 5 o'clock.
From the Bayside New York Collection. (#39231)

Album-Toned O-116
1795 Flowing Hair Half VG10



382 **1795 Two Leaves, O-116, R.4, VG10 PCGS. CAC.** Rich peripheral blue-green, rose, and golden-brown toning suggests long-term past storage in a coin album. The eagle's wings and Liberty's hair display partial definition, and the slate-gray fields lack consequential marks. Die cracks and clashes along the left obverse border provide ready attribution. (#39232)

XF Details 1795 Two Leaves Half, O-116



383 **1795 Two Leaves, O-116, R.4—Damaged—NCS. XF Details.** UNITE is clash marked under LIBE and stars to the left, and a faint die crack connects star 7 to the border. The reverse has clash marks outside of UNITE. This sharply detailed piece has grayish-gold and iridescent patina on both sides, with excellent detail, although both sides have various surface problems. The obverse has surface roughness with noticeable hairlines, and the reverse has surface scrapes, moderate rim bruises, patches of mild roughness, and adjustment marks.
From the Bayside New York Collection. (#39232)

Authentic AU Details 1795 Two Leaves Half, O-116



384 **1795 2 Leaves—Genuine—PCGS.** O-116, R.4. Approximate sharpness of AU with scattered digs and depressions across the obverse. A ring of deep slate-gray surrounds the lighter center of the obverse. Pale gray-gold shadings are noted on the rubbed high points. Solid overall visual appeal for this very scarce issue. (#39232)

Richly Toned Very Fine 1795 Half, O-117



385 **1795 Two Leaves, O-117, R.4, VF20 NGC.** The early die state before obverse die cracks developed. Mostly deep gray-brown surfaces exhibit lighter gray on the obverse and reverse devices. Pleasing surfaces except for a scratch in the right obverse toning that is now blended with the surrounding surface. A couple small rim nicks are noted along the right obverse border.
Purchased from a Maryland dealer in April 1984.
From the Bayside New York Collection. (#39233)

Very Fine 1795 Flowing Hair Half, O-119



386 **1795 Two Leaves, O-119, R.4, VF20 NGC.** Twin die defect lumps near the bust tip are characteristic of the obverse die. No die cracks are visible. This example has pleasing pewter-gray surfaces with faint traces of lilac toning. Minor hairlines on each side accompany moderate reverse adjustment marks. A tiny obverse rim nick at 5 o'clock is of little consequence.
Ex: William R. Hall Coins (1977).
From the Bayside New York Collection. (#39236)

Difficult VF Details 1795 Half
Y Over Star, Two Leaves, O-121



387 **1795 Y Over Star, Two Leaves, O-121, High R.4—Obverse Graffiti, Improperly Cleaned—NCS. VF Details.** This is the popular variety with the Y in LIBERTY punched over a star. An early die state with no evidence of the die crack that later forms from the border to the bust between the 9 and 5. Pleasing pewter-gray surfaces with some darker toning. A pair of faint letters are engraved in the obverse field near the forehead, and both sides are moderately hairlined.
Ex: Coin Galleries (4/1976), lot 2411.
From the Bayside New York Collection. (#39256)

Elusive Fine O-122 1795 Half



388 **1795 Two Leaves, O-122, R.5, Fine 12 PCGS.** The reverse has a heavy crack curving from the border through the M, wreath, and final A, usual for O-122. A small area of smoothness near star 6 merits passing mention. A few faint abrasions and hairlines, and a tiny reverse rim nick at 7 o'clock are of little significance on this scarce early silver type coin. Light gray deepens slightly near the borders.
Acquired circa 1975.
From the Bayside New York Collection. (#39258)

Very Rare O-123, Low R.7 XF Details 1795 Half



389 **1795 Two Leaves, O-123, Low R.7—Bent—NCS. XF Details.** The reverse has a heavy die crack through the final S over to OF. The latest state has a retained cud in the area of the reverse die crack. This is an extremely rare variety, with only nine or 10 examples known. Those known include a single Mint State example, three or four in the VF grade ranges, and the balance in lower grades. This example has natural violet-gray toning with traces of pale blue and light gold. It is bent at the middle, the obverse slightly concave. The coin can probably be successfully straightened with a little patience, practice, and skill, but one is advised to experiment with insignificant coins at first.
Ex: Alpine Coins (1977 ANA, 8/1977).
From the Bayside New York Collection. (#39239)

Popular Fine Details O-124 1795 Half



390 **1795 Two Leaves, O-124, R.5—Damaged—NCS. Fine Details.** Clash marks are visible inside the wreath. A couple of small roundish marks are noted near the eagle, a short scratch is near the U in UNITED, and the obverse rim has tiny nicks at 3 o'clock and 3:30. Both sides are light silver-gray at the centers, while the borders are deep apple-green.
Ex: Sheridan Downey (10/1990).
From the Bayside New York Collection. (#39240)

Problem-Free VF30 1795 Half Dollar, O-125



391 **1795 Two Leaves, O-125, R.4, VF30 NGC.** Struck from perfect dies. The highpoints of the devices are light gray, with intermingled scarlet, rose, and blue in the fields on each side. There are no consequential marks aside from a brief, faded line near the right ribbon end. A charming Flowing Hair half.
From the Bayside New York Collection. (#39241)

Uncirculated Details 1795 Half Dollar Two Leaves, O-125



392 **1795 Two Leaves, O-125, R.4—Reverse Scratched—NCS. Unc. Details.** The average Flowing Hair half dollar grades Fine to Very Fine, and examples without highpoint wear are few and far between. Such pieces are also in demand for high grade early silver type sets. The present coin has satin luster and dappled silver-gray and autumn-gold toning. The obverse is unimpaired, but the reverse has several pinscratches, mostly beneath the eagle's beak and on the right (facing) wing. (#39241)

Very Fine Details 1795 Small Head Half, O-126



393 **1795 Small Head, O-126, High R.4—Obverse Scratched, Improperly Cleaned—NCS. VF Details.** Mistakenly listed as O-110 on the holder. On this so-called Small Head variety, the head and portrait are noticeably smaller than on the normal Flowing Hair half dollars. Star 1 is far below the lowest curl, and stars 1 and 2 are closer together than any other star pairs. The point of the bust is distant from star 15. On the reverse the stars are arranged nine and eight, with two berries on the inside wreath under each wing. On this piece a U-shaped scrape appears near stars 11 and 12, with a couple of smaller scratches under the neck. Both sides are hairlined from a light cleaning, but a decent level of detail remains, and the coin produces a better effect than a technical description might indicate.
From the Bayside New York Collection. (#39247)

Rare O-127 1795 Half Dollar
Small Head, Two Leaves, VG Details



394 **1795 Small Head, O-127, High R.6—Scratched, Improperly Cleaned—NCS. VG Details.** A very rare die marriage noted for the narrow and slender portrait of Liberty. An early die state without any cracks. A pinscratch on the upper left obverse border confirms the NCS notation, but it is inoffensive and the lilac-gray surfaces are only moderately subdued.
From the Bayside New York Collection. (#39249)

Very Rare O-127a 1795 Half
Small Head, Two Leaves, VG Details



395 **1795 Small Head, O-127a, High R.6—Repaired—NCS. VG Details.** A late die state of this very rare variety. Die breaks are prominent right of the 5 in the date, through star 7, and from star 9 to the bridge of the nose. The dark toning on the present piece conceals smoothing near Liberty's forehead and bust tip, and on the reverse near the eagle's head and tail. Still desirable due to its paucity of auction appearances.
From the Bayside New York Collection. (#39250)

Very Good Small Head 1795 Half, O-128



396 **1795 Small Head, O-128, High R.5, VG8 NGC.** Overton states, "die crack at edge below ribbon knot extends up to R on some specimens," but that crack is absent here. Cream-gray overall with dark toning along the obverse margin and a hint of honey-gold across the reverse rim. Faint hairlines near STATES, but refreshingly unabraded.
From the Bayside New York Collection. (#39251)

XF Sharpness 1795 Half Dollar
S Over D, Two Leaves Reverse, O-129



397 **1795 S Over D, Two Leaves, O-129, R.5—Reverse Planchet Flaw—NCS. XF Details.** The popular variety which corrects the errant STATED with an S over the D. Overton's faint die crack to the M in AMERICA is present here, but there is no vertical crack across the eagle's head. Deep steel-gray with olive-green and power-blue undertones. A subtle obverse rim ding at 7:30 and a mint-made planchet flaw beneath the eagle's neck are of only minor importance.
From the Bayside New York Collection. (#39259)

VF25 1795 Flowing Hair Half
Two Leaves, O-129a, S Over D



398 **1795 Two Leaves, O-129a, R.5, VF25 PCGS.** This variety is most easily attributed by the second S in STATES cut over a D, and an oblong die defect in the field between the D and S of UNITED STATES. A faint vertical crack at 6:30 on the reverse resumes above and beneath the eagle's beak to confirm the late die state. This is a cream-gray and steel-blue example with pleasing hair definition on the portrait. The obverse has a few tiny ticks of little consequence. (#39260)

Interesting VF Sharpness O-130 1795 Flowing Hair Half



399 **1795 Two Leaves, O-130, Low R.5—Scratched, Improperly Cleaned—NCS. VF Details.** The reverse is distinctive with seven berries to the left and 10 to the right. The violet-tinged slate-gray surfaces are slightly glossy, which conflicts with the distinct moderate wear across each side. Still, an interesting mid-range representative of this rare die pair.
Ex: Bourse dealer, Summer ANA (8/75).
From the Bayside New York Collection. (#39242)

XF Definition 1795 Half, O-131



400 **1795 Two Leaves, O-131, High R.4—Improperly Cleaned—NCS. XF Details.** No die lump right of date, but die cracks are present near the first and final A in AMERICA, as stated by Overton. A slightly subdued and minutely granular stone-gray Flowing Hair half with blushes of golden-brown and jade-green throughout the peripheries.
Ex: Quality Sales Corp, 9/1973, lot 529.
From the Bayside New York Collection. (#39243)

Pleasing XF Details 1801 Half, O-101



401 **1801 O-101, R.3—Improperly Cleaned—NCS. XF Details.** This die marriage, one of only two for the date, is promptly identified by the many die lumps across the reverse periphery. Two of the largest lumps are near the arrows, and a third is between the ER in LIBERTY. This sharp example has ample pockets of silver-white luster that emerge from the olive-gray and golden-tan surfaces. A bit bright from a mild long-ago cleaning. but subsequent toning aids the eye appeal.
From the Bayside New York Collection. (#39267)

Scarce Choice XF 1801 Half Dollar, O-101



402 **1801 O-101, R.3, XF45 NGC.** One of only two die marriages for the date, distinguished by the presence of mint-made die blobs near the arrows, between the ER in AMERICA, and on the reverse rim at 6:30. This pleasing early half dollar has substantial satin luster. Although tiny marks are distributed, there are no obtrusive abrasions. As usual for the type, the upper reverse stars are softly brought up, but the overall strike is good. (#39267)

Difficult AU Details O-102 1801 Half



403 **1801 O-102, High R.4—Obverse Scratched—NCS. AU Details.** Minor obverse and reverse clash marks are evident around the central devices. This lovely half dollar would be among the finest known, with sharpness approaching Mint State, but there are a number of scratches, mostly on the obverse. It retains considerable luster and exhibits lovely antique-gold and aquamarine toning. Graded XF45 in 1976.
Ex: New England Rare Coin Auctions (7/1976), lot 1010.
From the Bayside New York Collection. (#39268)

Bold XF Details 1802 Half, O-101



404 **1802 O-101, R.3—Reverse Damage—NCS. XF Details.** The only dies for this challenging date. No recutting is visible on Y. A die crack between the ED in UNITED to the ribbon is unmentioned by Overton. Deeply toned in blended lavender and jade-green, which nearly conceals a mark on cloud 2 and a cluster of marks northeast of the eagle's head. E PLURIBUS UNUM is bold, and luster glimmers from the hair and borders.
From the Bayside New York Collection. (#39269)

Charming Choice XF 1803 Half Large 3, 12 Arrows, O-101



405 **1803 Large 3, 12 Arrows, O-101, R.3, XF45 PCGS.** Light golden-brown toning visits the borders, but the fields and devices are predominantly cream-gray. Luster shimmers from protected regions, and there are no consequential marks. A scarce date within the Draped Bust series, although priced at levels similar to the more plentiful 1806. (#39270)

AU53 1803 Large 3 Half 12 Arrows, O-101



406 **1803 Large 3, 12 Arrows, O-101, R.3, AU53 NGC.** Overton states, "some show a faint die crack at top of LIBERTY," and this crack is present here. The dies are otherwise perfect. A precisely struck half dollar with minimal friction and an unblemished appearance. Dusky cream-gray with hints of gold and aqua near the rims.
From the Bayside New York Collection. (#39270)

407 **1803 Large 3, O-102a, High R.3—Improperly Cleaned—NCS. XF Details.** Overton lists all four 1803 varieties as R.3, but O-102/O-102a is clearly scarcer than the other three marriages. The later die state with a crack through TAT and another across ERICA. LIBERTY is clashed near the tail feathers. This example is retoned in deep golden-brown and blue-green to conceal a moderate cleaning and a few distributed field marks. Minor adjustment marks are noted near OF. Luster illuminates many protected areas.
From the Bayside New York Collection. (#39272)

408 **1803 Large 3—Cleaned—ANACS. XF Details, Net VF35.** O-103, R.3. A sharply struck piece with pale gray toning surrounded by darker areas at the rim. Scattered marks and hairlines are present on both sides but none are worthy of mention. A small rim nick is located at the bottom of the reverse. Clash marks from the shield are visible around Liberty's ear.
From The Aspen Collection. (#39273)

AU Details 1803 Small 3 Half Dollar, O-104



409 **1803 Small 3, O-104, R.3—Improperly Cleaned—NCS. AU Details.** The sole Small 3 variety, and scarcer than O-101 or O-103, although all varieties are listed as R.3. The usual die state with a delicate arc-shaped crack near STATES and a slightly heavier crack to the T in LIBERTY. The open fields are cloudy from a moderate cleaning, but this well defined example has considerable luster and peripheral honey-gold and apple-green toning. Crisply struck despite a few soft stars above the eagle's head.
From the Bayside New York Collection. (#39274)

Popular AU Sharpness O-101 1805/4 Half



410 **1805/4 O-101, R.3—Obverse Scratched, Improperly Cleaned—NCS. AU Details.** From the first overdated obverse with star 1 and the first digit of the date both touching Liberty's lowest curl. A scarce variety, popular with *Guide Book* enthusiasts. Lightly toned green-gold and silver-blue over previously cleaned surfaces. A significant diagonal scratch affects Liberty's left hair. Paper flip included.
Ex: Stack's (12/67).
From the Bayside New York Collection. (#39290)

Sharp 1805/4 Half Dollar XF45, O-101a



411 **1805/4 XF45 PCGS.** O-101a, R.3. The stand, point, and crossbar of the 4 underdigit show clearly, as does the heavy die break at the top of the RI and to the edge between IC of AMERICA. A mix of golden-gray and light blue patina occurs over each side of this Choice XF example. The design elements are nicely defined, including most of Liberty's hair strands. A few light contacts do not detract. A sharp Heraldic Eagle half. (#39291)

Attractive 1805/4 Half Dollar, XF40, O-102



412 **1805/4 XF40 NGC.** O-102, R.3. One of the two "common" 1805/4 varieties at R.3, and as such appropriate for collectors who are attempting to put together a collection by *Red Book* variety. Slate-gray in color, and lightly worn, with attractive surfaces considering the time the coin spent in circulation. A small dark spot is visible to the right of the date.
From the Bayside New York Collection (#39292)

AU Sharpness 1805/4 Half, O-102



413 **1805/4 O-102, R.3—Improperly Cleaned—NCS. AU Details.** The obverse is cracked from the border through star 2 to the hair curls, shoulder, drapery, and back to the border right of the date. Both sides have faint clash marks around the central devices. This pleasing piece has lovely old album toning on both sides, displaying a veritable rainbow of color. Moderately bright, and a loupe reveals obverse field pinscratches beneath the diverse patina.
Ex: Lester Merkin (3/1968), lot 507.
From the Bayside New York Collection. (#39292)

Rare Variety O-103a 1805/4 Half Dollar, VG Details



414 **1805/4 O-103a, High R.6—Improperly Cleaned—NCS. VG Details.** O-103 is the scarcest of the three 1805/4 varieties, and this intermediate die state is attributed by the continued presence, although weak, of star 1 within a triangular die break at 8 o'clock; star 1 and half of star 2 are completely missing on the later state O-103b. Weakly struck between 10 o'clock and 2 o'clock, with BERTY and star 8 virtually gone. Liberty's bust, the date, and much of the reverse are bold, with a good deal of detail remaining in Liberty's lower curls. Retoned to a deep gray after the noted cleaning.
From the Bayside New York Collection. (#39294)

Desirable Choice XF O-104 1805 Half



415 **1805 O-104, High R.4 or Low R.5 XF45 NGC.** The obverse has a cramped effect, with stars 7 and 8 coming very close to LIBERTY. An attractive, lightly worn piece that is subtly lustrous beneath delicate silver-lavender, gold, and tan shadings. Well struck overall with only a touch of the usual softness. Flip included.
From the Bayside New York Collection. (#39275)

Condition Census 1805 O-104 Half Dollar, XF45



416 **1805 O-104, Low R.5 XF45 NGC.** The Overton census for this rare variety reads (55, 55, 40, 30, 30), while Herrman's Prices Realized shows the top five coins at (58, 45, 40, 35, 35). At XF45, this piece appears to be solidly among the finest known, exceeded by only the AU58 Westmoreland County specimen we sold earlier this year at FUN. Generally light gray in color with golden-rose toning over many of the high points. Wear is light but clear, as implied by the grade.
From the Bayside New York Collection. (#39275)

Lustrous XF O-105 1805 Half



417 **1805 O-105, R.5 XF40 NGC.** Labeled as O-105a on the holder, likely from the rim break at the ATE of STATES, though the distinction between the subvarieties is a crack at the ITE of UNITED, not present on this coin. Well struck with minor wear across lustrous green-gold and pale silver-gray surfaces.
Ex: Pennsylvania dealer (6/91).
From the Bayside New York Collection. (#39278)

Attractive AU53 O-107 1805 Half



418 **1805 O-107, R.5 AU53 NGC.** An attractive example of this distinctive and rare variety, most notable for the small 5 in the date. Only modestly worn on the highpoints with strong luster beneath rich patina, largely deep silver-blue with glints of gold and green.
Ex: Illinois dealer (9/76).
From the Bayside New York Collection. (#39280)

AU Sharpness O-108 1805 Half



419 **1805 O-108, High R.4—Improperly Cleaned—NCS. AU Details.** The obverse with star 13 touching the bust and the four berries, 12 arrows reverse. This lightly worn example has partly retoned from a past cleaning, with golden-tan and umber peripheral shadings around oddly bright silver-gray centers.
From the Bayside New York Collection. (#39281)

420 **1805 O-109, R.4—Improperly Cleaned—NCS. XF Details.** This is a nicely detailed example with deep olive and charcoal-gray toning and even wear across the well-centered highpoints. Both sides show wispy hairlines and minor discoloration due to improper cleaning.
From the Bayside New York Collection. (#39282)

Lightly Circulated 1805 O-109a Half Dollar Condition Census, XF45



421 **1805 O-109a, Low R.4 XF45 NGC.** The later die state of O-109, distinguishable by a series of die cracks on the reverse. We are aware of only two examples of O-109a that surpass this one in quality, which would imply that this is likely a Condition Census coin. Mauve-gray in color, with highlights, mostly in the peripheries, ranging from gold to sea green to deep blue. Wear and surface markings are appropriate for the grade.
From the Bayside New York Collection. (#39283)

422 **1805—Improperly Cleaned—NCS. XF Details.** O-110, R.5. Mostly light silver devices are surrounded by medium to dark gray patina, with considerable iridescent toning on both sides. Tiny obverse rim bumps are visible at 1 o'clock. A minor scratch in the hair and a few other faint hairlines are the only imperfections. This is an elusive die marriage that is apparently unknown above XF.
Ex: Pine Tree Auctions (11/1975), lot 565.
From the Bayside New York Collection. (#39284)

423 **1805 XF40 PCGS.** O-111, R.2. Obverse stars 1 and 13 nearly touch Liberty's lowest hair curl and bust. On the reverse, there are five berries and all have stems. The point of a leaf is just below the right base of I in AMERICA. This is a lightly worn piece with dark, grayish patina near the borders and around some of the devices. There are no severe marks on either side.
(#39285)

Pleasing Choice XF 1805 Half, O-111



424 **1805 XF45 PCGS. CAC.** O-111, R.2. The obverse shows star 1 and the 5 in the date close to the bust, while the reverse has an elongated stem to the olive branch. This still-lustrous Choice XF coin retains a degree of luster beneath soft silver-gray surfaces that show varying elements of gold and blue. Well struck and pleasing. Population: 27 in 45, 27 finer (6/08). (#39285)

Handsome Choice XF 1805 Half, O-111



425 **1805 O-111, R.2, XF45 PCGS.** Orange-gold borders encompass the pearl-gray fields and devices. Luster beckons from protected areas. A couple of minor marks on the base of Liberty's neck, but minimally abraded overall. A pleasing piece that has the usual inexactness of strike on the upper right reverse stars. (#39285)

Choice AU 1805 O-111 Half



426 **1805 O-111, R.2 AU55 NGC.** Best identified by the reverse, which shows the lower left star attached to both the beak and the scroll. A well-defined and amply lustrous example of this more available variety with only a trace of wear across the high points. Rich, dappled green-gray and gold-orange patina embraces much of each side. Cardboard holder included.
From the Bayside New York Collection. (#39285)

Lustrous AU53 O-112 1805 Half



427 **1805 O-112, R.2 AU53 NGC.** Warm gold-orange, lavender, and peach shadings embrace each side of this beautiful, briefly circulated 1805 half. A clash mark of note is present to the right of Liberty's neck. The obverse die is notable for its large date, particularly the third digit.
Ex: Steve Ivy Auction (4/78, lot 689).
From the Bayside New York Collection. (#39286)

Pleasing Near-Mint O-112 1805 Half



428 **1805 AU58 NGC.** O-112, R.2. The date and star 1 are close to the bust on the obverse, while on the reverse, an arrowhead appears below the right upright of the N in UNITED. A briefly circulated coin that retains substantial luster beneath soft gold-gray and silver shadings. Minimally marked and pleasing. Evidence of a clash is noted below Liberty's chin.
From The Aspen Collection. (#39286)

429 **1805—Improperly Cleaned—NCS. VF Details.** O-113a, R.4. The eagle has 13 arrows in its claw, unlike the reportedly earlier die state that only has 12 arrows. It seems unlikely, however, that an additional arrow would appear in later die states. More likely, those with 13 arrows are the earlier die state. Heavy clash marks are visible on the obverse, and the reverse is cracked through MERI. Cleaned with light silver surfaces on both sides.
From the Bayside New York Collection. (#39288)

Important AU Details 1805 Half, O-113a



430 **1805 O-113a, High R.4—Improperly Cleaned—NCS. AU Details.** The 'non-a' O-113 does not exist even though it is still included in the fourth edition of Overton. The difference between O-113 and 113a is listed as 12 arrows on the reverse of 113 and 13 arrows on the reverse of 113a. No examples with 12 arrow heads have been confirmed. An intermediate die state with a light crack through the tops of MERI. Dusky golden-brown and gunmetal-gray embraces both sides. Subtle tooling is present on the field between stars 3 and 5, and marks are present above the TE in STATES. Boldly impressed with noticeable remaining luster.
From the Bayside New York Collection. (#39288)

Worthy AU Details 1806/5 Half, O-101



431 **1806/5 O-101, R.3—Improperly Cleaned—NCS. AU Details.** A faint die crack connects the tops of the IT in UNITED, but the other Overton-mentioned cracks are absent. This lightly cleaned example has pleasing autumn-gold and pearl-gray toning. Luster dominates the hair, stars, legends, and eagle. No marks are worthy of comment. An impressive piece, the finest recorded in Herrman is listed as MS60.
From the Bayside New York Collection. (#39296)

Well-Defined 1806/5 Half Dollar AU53, O-102



432 **1806/5 O-102, High R.3 AU53 NGC.** The top of the underdigit 5 is visible near the top of the 6. The stars are large, and star 12 is recut with a broken point near the highest point of star 13. Ample luster is visible in the recesses of this AU53 specimen, and light tan patina concentrates at the margins. The design elements are well defined, and a few minor obverse circulation marks do not distract. A nice, problem free Bust half.
Ex: R. Cohen, MD, 2/1997.
From the Bayside New York Collection. (#39298)

Lovely 1806/5 Early Half Dollar, O-103, AU50



433 **1806/5 O-103, R.2 AU50 NGC.** The top of a previous 5 is visible near the top of the 6 in the date. On the reverse, there are five berries: two with stems and three without. This is a lovely early half dollar, with a deep layer of original toning across both sides. Even highpoint wear is noted, while surface marks are not excessive. A couple of stray abrasions and pinscratches are observed on the reverse.
From the Bayside New York Collection. (#39299)

434 **1806/5—Improperly Cleaned—NCS. XF Details.** O-104, R.4. The obverse die is carried over from 1805 O-105, and it was overdated before its use in 1806. The reverse has a die crack through the tops of AME. Unusual and probably artificial toning, with pale gold over the entire obverse and reverse surfaces, except the actual bust is deep grayish-brown with traces of pale blue.
From the Bayside New York Collection. (#39301)

1806/5 Half Dollar, XF45, O-104b, Possible Finest Known



435 **1806/5 O-104b, R.5 XF45 NGC.** Attributed as O-104b on the NGC holder, although this coin might more accurately be characterized as an intermediate die state between O-104a and O-104b. The cud over UN is obvious, as is the advanced die break on the obverse, but no cud has yet developed over ITE. Desirable for its combination of quality and advanced die state in any event, and very possibly the finest known in such an advanced state, bettering every O-104b coin listed in Herrman and indeed finer than every listed O-104a specimen except for the earlier die state AU55 example we offered earlier this year at FUN. Lightly worn, with an area of weak strike below O on the reverse. A good deal of luster is visible in recessed areas.
From the Bayside New York Collection. (#39303)

Well Struck 1806 Half, Knob 6, Large Stars AU Details, O-105



436 **1806 Knob 6, Large Stars, O-105, R.2—Improperly Cleaned—NCS. AU Details.** Attributed by the widely repunched T in LIBERTY. This intermediate die state does not quite make O-105a, as the die crack from the date through the left stars terminates at star 7 instead of joining the crack at the top of LIB. Fine hairlines are visible under magnification on the silver-gray surfaces accented with cobalt-blue and gold-brown at the borders. A well executed strike leaves strong definition on the design features. A few small marks are noted over each side.
Ex: John A. Beck Collection Part II (2/1976), lot 941.
From the Bayside New York Collection. (#39304)

Attractive Choice AU 1806 Half Dollar, O-106



437 **1806 Knob 6, Small Stars, O-106, R.4 AU55 NGC.** An attractive rose-gray piece with small areas of wear and iridescent luster visible in some of the recessed areas, most notably on the reverse. The usual weak strike is visible below the O. O-106 is a scarce variety, although more available in high grades than some, as this piece falls just outside the condition census.
From the Bayside New York Collection. (#39306)

438 **1806 Knob 6, Small Stars—Improperly Cleaned—NCS. XF Details.** O-107a, R.5. Faint bluish patina over light gray surfaces with traces of gold toning among the peripheral elements. A pleasing example of a scarce die marriage. Light die cracks are visible at the tops of UNI and MERIC.
Ex: Joe Gallo (11/1974).
From the Bayside New York Collection. (#39308)

Rare Overton Variety, 1806 Knobbed 6 Half No Stem, O-108, R.7, Fine Details





439 **1806 Knobbed 6, No Stem—Scratched, Improperly Cleaned—NCS. Fine Details.** O-108, R.7. A late die state of this rare variety, with a thick die break on the left reverse rim from the right serif of U to the right serif of E in UNITED. According to Overton: "One of the most famous and one of the rarest 1806 half dollar varieties is the O.108. This coin was first attributed in 1951 by Walter Breen. Since its discovery only four known specimens have been found. It is easily recognized since it is the only knobbed top six obverse with reverse having no stem through claw." This example has several deep scratches on each side, and a couple of granular planchet streaks are noted in the lower left obverse field. The piece is deeply toned and shows some wispy hairlines from improper cleaning.
From the Bayside New York Collection. (#39309)

440 **1806 Pointed 6, No Stem—Improperly Cleaned—NCS. VF Details.** O-109, R.1. This variety has a pointed 6 in the date, and there is no stem through the eagle's right (facing) claw. Dappled greenish-gray and red patina races over the fields, while a more uniform grayish-red resides on the central motifs. Relatively strong detail is noted on the design elements. The cleaning leaves what appears to be semi-prooflike fields that establish noticeable contrast with the devices.
Ex: Capitol Coin and Stamps (7/1998).
From the Bayside New York Collection. (#39310)

Pleasing Choice XF 1806 Half Pointed 6, No Stem, O-109





441 **1806 Pointed 6, No Stem XF45 PCGS.** O-109, R.1. As the only Pointed 6, No Stem die pairing, this variety is alone in its *Guide Book* listing, greatly increasing its popularity with non-specialists. This well-defined Choice XF coin has soft, pleasing luster beneath rich peach, gold, and blue-gray patina. Well-preserved for the grade assigned with few marks. (#39310)

Attractive 1806 Pointed 6, No Stem Half Dollar AU50, O-109





442 **1806 Pointed 6, No Stem AU50 NGC.** O-109, R.1. The date shows a pointed 6, and there is not a stem through the eagle's right (facing) claw. This is an earlier die state, as the spike-like segments at the upper left obverse rim have not yet developed. An attractive light to medium gray specimen, that exhibits sharp definition and quite clean surfaces. (#39310)

Well Defined AU53 1806 Half Dollar Pointed 6, No Stem, O-109





443 **1806 Pointed 6, No Stem, O-109, R.1, AU53 NGC.** Deep lavender-gray fields and devices are framed by lustrous caramel-gold and ocean-blue borders. Liberty's hair has abundant detail, while wear is noted on the eagle's head and neck. Impressively unabraded save for an unimportant rim ding on the reverse at 6:30. A popular *Guide Book* variety.
Ex: Capitol Coin and Stamp, Washington, D.C., 7/1998.
From the Bayside New York Collection. (#39310)

Attractive 1806 Half Dollar, MS61, O-109a



444 **1806 Pointed 6, Stem, MS61 NGC.** O-109a, R.4. This variety is instantly recognizable because of the heavy die crack at star 12. Another prominent die crack is located at the base of the date. A light layer of attractive rose-gold toning covers both sides, with impressive, wavy luster radiating beneath. The surfaces are remarkably pristine for the grade and enhance the great eye appeal. Significant die rust is visible on the reverse, which is not surprising considering the late state of this striking. The stars and eagle show weakness, as typically seen, but overall this is an excellent representative of the variety. Stephen Herrman's list of finest known examples has two MS61 pieces, with only four finer.
From The Aspen Collection. (#39311)

Very Rare O-110 1806 Half Dollar Pointed 6, Stem, Fine Details



445 **1806 Pointed 6, Stem, O-110, R.6—Scratched—NCS. Fine Details.** A cone-shaped die break between the nose and lips narrows toward the rim between stars 10 and 11. A later die state, since early dies examples show only a heavy die crack to the lips. A loupe reveals pinscratches above the arrowheads and around the hair ribbon, concealed by a blanket of deep lavender-gray toning. Another very rare variety within this important specialized collection.
From the Bayside New York Collection. (#39312)

446 **1806 6 Over Inverted 6—Rim Damage—NCS. Fine Details.** O-111, R.3. An early die state with no evidence of the reverse rim breaks that form later. The rims and edges have minor nicks and cuts. Otherwise, this is a splendid example with deep gray-brown surfaces, slightly lighter on the devices.
Ex: Texas dealer (8/1976).
From the Bayside New York Collection. (#39336)

447 **1806 6 Over Inverted 6, O-111a, R.4—Whizzed—NCS. XF Details.** From the later reverse die state with prominent "cud" over the last three letters of UNITED. Luminous peach and blue shadings rest on porous, artificially lustrous surfaces.
From the Bayside New York Collection. (#39337)

448 **1806 6 Over Inverted 6, O-111a, R.4—Obverse Scratched, Improperly Cleaned—NCS. XF Details.** Commonly colloquially called the "1806/9," though the "6 Over Inverted 6" description is more accurate. An 1809/6 half cent variety, C-5, has a similar engraving error. From a later die state with prominent die break over the TED of UNITED. The present coin is well struck and lightly worn overall. Several significant scratches affect the obverse, and the blue-toned surfaces are suspiciously glossy.
From the Bayside New York Collection. (#39337)

449 **1806 6 Over Inverted 6, O-111a, R.4—Graffiti—NCS. XF Details.** Nearly the terminal die state, with a large cud over UN in addition to the earlier-formed cud over TED. The obverse is bisected by a crack from the E in LIBERTY through the 8 in the date. Subdued scratches are seen on the T and E in LIBERTY and in front of the nose. The obverse field has three sets of hair-thin parallel pinscratches.
From the Bayside New York Collection. (#39337)

Attractive Circulated 1806 Over Inverted 6 Half Dollar, VF30, O-112



450 **1806 6 Over Inverted 6, VF30 NGC.** O-112, R.4. Immediately attributable by obverse die state, with a heavy crack vertically bisecting Liberty's portrait, to a degree that the two sides of the coins are at different levels, as well as an additional heavy die crack through star 11. O-112 is the second and, as one might expect, final die marriage of this blundered obverse die, also known and in this case encapsulated as 1806/9. This is an attractive, moderately worn coin, with medium-gray color and surfaces that are largely free from post-manufacture distractions.
From the Bayside New York Collection. (#39338)

Scarce Choice XF O-112 1806 Half 6 Over Inverted 6 Variety



451 **1806 6 Over Inverted 6, O-112, R.4, XF45 NGC.** The obverse die is bisected by a thin crack between the E in LIBERTY and the 8 in the date. Golden-brown and gunmetal-gray alternate across this lightly circulated and problem-free Choice XF Bust half. Well brought up aside from the area beneath OF, which die rotation has placed opposite the high relief bust truncation.
Purchased from an Indiana dealer, 7/1976.
From the Bayside New York Collection. (#39338)

Rare O-113 Pointed 6, Stem 1806 Half, XF45



452 **1806 Pointed 6, Stem, O-113, R.5 XF45 PCGS.** "Closeness" is the theme for this die pairing; the 1 and 6 in the date are close to the bust, and on the reverse, the first A of AMERICA touches both the eagle's wing and the nearby M. A lightly circulated piece that offers strong luster beneath silver-gray and green-gold toning with an aura of originality. A trifle soft at Liberty's hair and the upper reverse stars, but pleasing nonetheless.
Ex: The Commodore Matthew C. Perry Collection Sale (Bowers and Merena, 1/95).
From the Bayside New York Collection. (#39314)

Choice AU O-114 1806 Pointed 6, Stem Half



453 **1806 Pointed 6, Stem, O-114, R.5 AU55 NGC.** From the more elusive early reverse die state without the prominent horizontal die crack across the center. This well struck example retains substantial luster beneath soft gold-orange and peach elements. Light, yet distinct wear is largely concentrated at the high points, such as Liberty's shoulder.
From the Bayside New York Collection. (#39315)

Partly Lustrous O-115 1806 Half Dollar Pointed 6, Stem Through Claw, XF45



454 **1806 Pointed 6, Stem, O-115, R.1 XF45 NGC.** Heavy die cracks are visible through the date and first five stars, as is normal for this variety. In addition, clash marks are notable both in the right obverse field and through the O on the reverse. TY is recut, as is the first T in STATES. This silver-gray coin shows a great deal of luster through the recessed areas, as well as a splash of gold, burgundy, and blue toning over RICA.
From the Bayside New York Collection. (#39317)

455 **1806 Pointed 6, Stem VF35 NGC. CAC.** O-116, R.3. Similar to O-114, with sharp recutting on TY in LIBERTY, but the recutting is less evident on Y for this variety. A broad die crack extends from the tip of Liberty's bust across the bottom of the date and through the first six obverse stars. This is an attractive Choice VF example with deep layers of original toning and normal wear for the grade. (#39319)

Near-Mint 1806 Half Dollar, O-116



456 **1806 Pointed 6, Stem, O-116, R.3 AU58 NGC.** This variety shares an obverse with O-114, O-115, and O-117, although the die appears to have been lapped to remove some of the prominent recutting on the TY that is evident on the former two varieties. A touch of wear is visible on the highest parts of the wing, ribbon, hair, and drapery. The surfaces are generally smooth, although a mark is visible on the obverse between L and Liberty's head. At least two Mint State examples of this variety are known, but at AU58 this coin may qualify for the low end of the Condition Census.
From the Bayside New York Collection. (#39319)

Rarely Seen Choice XF O-117 1806 Half



457 **1806 Pointed 6, Stem, O-117, Low R.5, XF45 NGC.** A heavy die crack circles the date and left-side stars. A lighter crack connects the tops of LIBER. Cream-gray and straw-gold with areas of near-brilliance. Luster occupies much of this Draped Bust half. Smooth besides a couple of faint marks beneath the chin and near obverse star 8.
Ex: New Jersey dealer, G.S.N.A. Show, 6/1989.
From the Bayside New York Collection. (#39320)

458 **1806 Pointed 6, Stem, O-118, R.3—Polished—NCS. XF Details.** The scarce early die state without any cracks. The bright surfaces exhibit lemon-gold, sky-blue, fire-red, orange, and apple-green, with the deepest shades on the reverse. Although glossy, this sharply defined example would upgrade many die variety collections.
Ex: Les Bortner, 7/1988.
From the Bayside New York Collection. (#39321)

Late State 1806 Half Dollar, O-118a, AU53



459 **1806 Pointed 6, Stem, O-118a, R.3 AU53 NGC.** O-118a is distinguished from O-118 by the series of die cracks evident on the reverse, only used in this die marriage. In addition to the cracks, heavy clashing is apparent, with the date visible below TES. This lightly circulated coin shows peripheral toning, most evident on the obverse, as well as its share of luster in protected areas. Post-strike markings are in line with the grade.
From the Bayside New York Collection. (#39322)

Lustrous AU Details 1806 Half Dollar Pointed 6, Stem, O-119



460 **1806 Pointed 6, Stem, O-119, R.3—Obverse Scratched—NCS. AU Details.** An intermediate die state between O-119 and O-119a, with a slight reverse die crack through ED STATE. Considerable luster with light gold toning throughout. Portions of the design are boldly defined while other parts are softly brought up. A light linear pinscratch on the upper right obverse field causes the NCS designation.
Purchased from an Illinois dealer in August 1977.
From the Bayside New York Collection. (#39323)

461 **1806 Pointed 6, Stem, O-120, R.3, VF30 NGC.** No breaks are present within the shield, but the left obverse stars display faint cracks and the dies are clashed. Chestnut-gold borders accompany pearl-gray fields and devices. Luster shimmers from the margins and recessed devices. A handsome example without any noticeable marks.
Ex: New York City Show, 4/1976.
From the Bayside New York Collection. (#39325)

AU Details O-120a 1806 Half Pointed 6, Stem Variety



462 **1806 Pointed 6, Stem, O-120a, R.4—Improperly Cleaned—NCS. AU Details.** Early O-120a with the shield die break limited to the top of the vertical stripe 4. In later strike this break progresses until it spreads across stripes 2 through 5. An intricately struck representative with that lacks consequential abrasions. Luster beckons beneath the pearl-gray, sun-gold, and aqua toning. A loupe reveals faint hairlines, but the veteran collector knows their unimportance relative to the coin's many qualities.
From the Bayside New York Collection. (#39326)

Challenging Choice XF O-121 1806 Half



463 **1806 Pointed 6, Stem, O-121, R.4, XF45 NGC.** The left obverse borders exhibit prominent cracks, and clashmarks are present above the date. This deeply toned half is cobalt-blue, emerald-green, and olive across the obverse, while the reverse displays slightly lighter hues of golden-brown, powder-blue, and lilac. No distracting marks are observed.
Purchased from a Florida dealer, 12/1982.
From the Bayside New York Collection. (#39327)

Rare Variety O-122 1806 Half Dollar, VF30



464 **1806 Pointed 6, Stem, O-122, High R.6 VF30 PCGS.** This rare variety is immediately identifiable by the vertical die crack extending from the eagle's tail feathers to the top of the shield, as O-122 was the only die marriage this reverse was used for. Light gray in color with ample remaining detail amid the wear evident on the highest points. Herrman lists only four sales of finer examples of this variety, at least two of which are the same coin.
From the Bayside New York Collection. (#39328)

Near-Mint 1806 Pointed 6, Stem Half
Rare Early Die State O-123



465 **1806 Pointed 6, Stem, O-123', R.6?, AU58 NGC.** The early die state for O-123 is unlisted in the Overton fourth edition, but is listed in Herrman and described as lacking the rising die crack through the TED in UNITED. Of course, the crack across STATES is also absent. Toned apple-green, golden-brown, and lilac, with the deepest colors on the obverse. The right obverse field has a few unimportant marks. Nicely struck overall with localized weakness on the eagle's head and nearby stars. Lustrous except for the open fields.
From the Bayside New York Collection. (#39329)

1806 Half Dollar Pointed 6, Stem, O-124
XF Details



466 **1806 Pointed 6, Stem, O-124, R.6—Improperly Cleaned—NCS. XF Details.** The 1 in the date is attached to the lowest hair curl, and the 6 is attached to Liberty's bust. Gorgeous sea-green, forest-green, and gold toning occurs near the obverse and reverse borders. This piece is hairlined from an old cleaning, and there are a couple of pinscratches in the right obverse field. An attractive specimen despite its impairments.
From the Bayside New York Collection. (#39330)

Desirable O-125 1806 Half Dollar, XF45



467 **1806 Pointed 6, Stem, O-125, R.5 XF45 PCGS.** A rare variety not often found in any grade, most easily distinguished by the die crack through the O in OF. Lightly worn, with sea green and indigo toning in the peripheries around a silver-gray interior. An area of roughness within the stars is caused by metal flow at striking. Herrman lists only three distinct pieces finer for either O-125 die state.
From the Bayside New York Collection. (#39331)

Possibly Unique Terminal Die State Example
1806 Pointed 6, Stem, O-125a
AU Details



468 **1806 Pointed 6, Stem, O-125a, R.5—Obverse Scratched, Improperly Cleaned—NCS. AU Details.** A remarkably well struck example, with surfaces that are somewhat bright and display the usual small hairlines from cleaning. A pair of scratches are noticeable on the lower obverse: one across Liberty's cleavage to the rim; and another below, through, and to the right of Liberty's chin. According to our consignor, this piece is from a late, terminal die state which is not described in the Overton reference, and includes thicker and more numerous die breaks than those described by Overton for the 125a subvariety. "Possibly unique."
From the Bayside New York Collection. (#39332)

Elusive O-126 1806 Pointed 6, Stem Half, VG8



469 **1806 Pointed 6, Stem VG8 NGC.** O-126, R.7. The obverse is best identified by the recutting of the Y in LIBERTY, while the reverse is distinguished by the leaf point between the R and I in AMERICA. Though heavily circulated, this coin is minimally marked and retains bold essential details beneath slate-gray and gold-gray patina. Cardboard holder included.
From the Bayside New York Collection. (#39333)

1806 Pointed 6, With Stem Half, VF Sharpness O-127a, The Discovery Specimen



470 **1806 Pointed 6, Stem, O-127a, R.7—Graffiti—NCS. VF Details.** The distinctive Obverse 12, as noted in this variety's initial listing in the third edition of Overton, shows the Y in LIBERTY misshapen and higher than the T. A moderately circulated example that shows hints of gold and silver-blue over otherwise gray surfaces. The present coin is distinctive for its three X's scratched into the surfaces, one on Liberty's neck and two in the reverse fields. The consignor notes that when he purchased this piece, he attempted to bargain down the price, pointing out the three X's to the dealer. The dealer thanked the consignor for pointing out the graffiti and then mentioned that each X would cost extra. The consignor paid full price.
Ex: New York-area dealer, April 1974, cardboard holder included.
From the Bayside New York Collection. (#39335)

Remarkable 1807 Draped Bust Half Dollar O-101, R.5, XF40



471 **1807 Draped Bust XF40 NGC.** O-101, R.5. The seventh star is distant from the L in LIBERTY and the first star is low relative to the curl, and the leaf points to the extreme right of I in AMERICA. A mix of medium gray, aqua-blue, and golden-tan toning covers both sides, each of which is remarkably clean. The peripheral areas are well defined, though softness is seen in the centers, more so on the obverse.
From the Bayside New York Collection. (#39362)

472 **1807 Draped Bust VF35 PCGS.** O-102, R.2. The eagle's beak touches a star on the reverse, and the obverse stars are noticeably large in this variety. Delightful golden-gray toning covers both sides of this piece with vivid violet and yellow encircling the silver-colored centers. Toning on the obverse is especially attractive. Significant amounts of luster are still present in the protected areas. A pleasing final year of issue for the Draped Bust type. (#39339)

473 **1807 O-102, R.2 XF40 NGC.** Left serif of Y in LIBERTY points well above the top of T, and a leaf points to the extreme right base of I in AMERICA. Traces of luster rest in the protected areas, and a relatively sharp strike results in strong definition on the design elements. Bright silver-white surfaces exhibit occasional whispers of purple at the rims. A few minuscule marks are visible on the obverse.
From the Bayside New York Collection. (#39339)

474 **1807 O-103, R.3—Improperly Cleaned—NCS. XF Details.** Obverse is the same as O-102. On the reverse, there are 5 berries, and all have stems, but the upper berry below has the longest stem. A small die lump resides just to the left of the top of the first S in STATES. This is a cleaned example with light coloration and nice XF details on each side.
From the Bayside New York Collection. (#39340)

475 **1807 O-104, Low R.5—Improperly Cleaned—NCS. VF Details.** Clash marks from the reverse border are visible outside the stars at the left. A slender die crack connects the first four stars. While lightly cleaned with bright silver surfaces, this attractive piece is highly desirable, exhibiting a faint trace of peripheral golden toning.
Purchased from a Massachusetts dealer in August 1977.
From the Bayside New York Collection. (#39342)

AU Details 1807 Draped Bust Half, O-105



476 **1807 O-105, R.1—Improperly Cleaned—NCS. AU Details.** A number of die cracks are visible, particularly through the left obverse stars and across the top of STATES, but these have yet to advance to O-105a. This piece shows delightful album toning, bright silver at the center, with rings of vivid blue and iridescent toning near the borders. The reverse field is a bit bright, but the sharpness, remaining luster, and eye appeal are undeniable.
From the Bayside New York Collection. (#39343)

Nice 1807 Draped Bust Half Dollar AU53, O-105



477 **1807 Draped Bust AU53 NGC.** O-105, R.1. The 1 in the date is joined to the curl, and the beak and star are joined point to point on this variety. Golden-brown and ocean-blue embrace the peripheries of this partly lustrous and lightly abraded final-year type coin. The drapery near the bust tip is well struck, as are the clouds and stars opposite this design highpoint. Struck from multiply clashed dies. (#39343)

478 **1807 Draped Bust XF40 NGC.** O-106, R.3. The 1 in the date is joined to the curl, and the reverse shows five berries, the upper one half buried in a leaf. Light tan-gray patination in the centers yields to deeper bluish-gray at the peripheries. Sharp detail is seen on the design elements, save for minor softness in Liberty's hair. A few minute marks are noted on the obverse
From the Bayside New York Collection. (#39345)

Luminous AU Details 1807 O-106 Draped Bust Half



479 **1807 O-106, R.3—Improperly Cleaned—NCS. AU Details.** A lightly circulated piece, well struck overall, that has retoned dramatically from a past cleaning. Swirls of gold-orange, powder-blue, and violet consume each side. Minimally flawed aside from the faint hairlines visible below the patina. Flip included.
From the Bayside New York Collection. (#39345)

Scarce 1807 Draped Bust Half Dollar Variety O-107a, AU Details



480 **1807 O-107a, High R.4—Improperly Cleaned—NCS. AU Details.** A die crack encircles most of the reverse, indicating the later Overton die state. This is actually a highly attractive example, which retains much of its eye appeal by virtue of gorgeous peripheral toning on both sides, despite some brightness from improper cleaning in the central areas. Well struck and lightly worn, with faint roughness noted on the lower cheek, but no severe marks on either side.
From the Bayside New York Collection. (#39347)

481 **1807 O-108, R.3—Improperly Cleaned—NCS. XF Details.** This variety is distinguished by the high star 7 on the obverse, which points above the horizontal base of the L. Glimpses of original luster remain at the margins, though the majority of the lightly worn surfaces are porous and pale tin-gray. Paper flip included.
Ex: Pennsylvania dealer (11/86).
From the Bayside New York Collection. (#39348)

482 **1807 O-108, R.3—Improperly Cleaned—NCS. AU Details.** The obverse has a faint die crack inside the lower star points to the right. Light silver surfaces with peripheral gold toning, especially on the obverse. The eagle's head and a number of the reverse stars are softly impressed, since these are opposite the high relief bust truncation. Dipped in the past, but nicely retoned and unabraded.
Purchased from a Pennsylvania dealer in November 1986.
From the Bayside New York Collection. (#39348)

483 **1807 O-109a, R.3—Improperly Cleaned—NCS. AU Details.** This late die state is distinguished by three peripheral die cracks on the obverse; and another on the reverse that extends across the top of STATES. This example has been improperly cleaned, but shows excellent detail for the AU grade level, and there are no large abrasions on either side.
From the Bayside New York Collection. (#39350)

Highly Attractive 1807 Draped Bust Half Dollar AU53, O-110a



484 **1807 Draped Bust AU53 NGC.** O-110a, R.2. The point of 1 in the date lightly touches the curl, and five berries all have stems. The obverse shows the die cracks listed in Overton, while the reverse shows some, but not all cracks listed in that reference. This is a remarkably clean silver-gray specimen that displays traces of luster in the recesses, and occasional wisps of electric-blue and golden tan at the obverse peripheries. The design elements are well defined, as is the dentilation on both sides.
From the Bayside New York Collection. (#39352)

BUST HALF DOLLARS

Always-Popular 1807 Bearded Goddess Half, O-111b, VF35



485 **1807 Bearded Goddess, Large Stars, 50/20, O-111b, R.5 VF35 NGC.** The popular "Bearded Goddess" variety is named for the heavy die break that pierces the chest and continues to Liberty's chin. Lovely slate-silver toning is accented by deep violet around the perimeter, and is especially vivid on the obverse. The details are sharp, and particularly the stars display an above average strike. A handsome example of this scarce and highly desirable Overton variety.
From The Glenwood Collection. (#39358)

486 **1807 Large Stars, 50 Over 20 AU55 NGC.** O-112, R.1. A popular variety with the denomination 50 punched over a previous 20. Remnants of the original 2 are especially noticeable just to the left of 5. This is a lustrous example with excellent details and just a few wispy hairlines and tiny contact marks on each side.
From The Jerry Kochel Collection. (#39356)

487 **1807 Capped Bust, Small Stars XF45 PCGS.** O-113a, R.3. Multiple die cracks on the obverse and reverse distinguish this variety from O-113, both of which have the left base of the 1 in the date missing. One crack runs from the rim to the bust and bisects the date, another goes from the date through the stars on the left, and on the reverse a crack starts at the bottom of the right wing and then goes through the denomination and UNITED STATES. A faint die crack is also visible through OF AMERICA. The medium gray surfaces are smooth and minimally marked, with pockets of light toning in the protected areas. A lovely, late die state example of this transitional year of half dollar designs. (#39360)

488 **1808 AU53 NGC.** O-107a. R.2. A collectible variety that is easily distinguished by the die crack that runs from star 5 to stars 8 and 9. Several other die cracks, including one through the olive branch, are also used as diagnostics. Pleasing red and russet toning encircles the perimeter of both sides, with mostly untoned centers. Only traces of friction are seen on the high points. Lots of luster remains for the grade. An excellent second year of issue for the Lettered Edge half dollars.
From The Jerry Kochel Collection. (#6090)

489 **1808 AU53 NGC.** O-102a. R.2. A die crack that begins at the date and passes through the bust to the top edge, as well as a strong center mark on the reverse, helps identify the Overton variety. Another die crack is located on the denomination, which is especially pronounced on this example. Attractive steel toning envelops both sides, with a darker area inside the shield. Remarkable amounts of luster are present for the grade. An outstanding piece with surprisingly clean surfaces.
From The Jerry Kochel Collection. (#6090)

490 **1809 Normal Edge AU58 NGC.** O-111, R.2. This variety has the diagnostic joined AM on the reverse, a defect at the lower edge of the bust, and a tiny center dot. Attractive silver-gray patina covers the surfaces, with a gold tint around the stars. The reverse exhibits patches of a Mint-produced grease stain, most noticeable near the denomination. The details are nearly fully struck and the fields have only a few tiny marks. An excellent piece from the first year of a remodeled portrait and eagle.
From The Jerry Kochel Collection. (#6092)

Worthy MS62 1809 Bust Half, O-103



491 **1809 Normal Edge MS62 NGC.** O-103, R.1. A satiny dove-gray representative with splendidly mark-free surfaces. Sharply struck, and impressive for this often-abraded grade. O-103 is identified by a slightly right-leaning M in AMERICA and a tine above the inner point of star 5. (#6092)

Sharply Struck 1809 III Edge Half Dollar MS62, O-107a



492 **1809 III Edge MS62 NGC.** O-107a, R.4. The reverse has multiple sets of clashmarks, including embossed denticles above the arrowheads. Die cracks near star 12 are also diagnostic. Golden-brown, sky-blue, and plum-red adorn the peripheries of this satiny, smooth, and evenly struck Bust half. (#6094)

493 **1810 AU58 NGC.** O-109. R.3. This variety shows an open mouth on Liberty as well as crossbars 2 and 3 extending into the right wing. The surfaces display significant amounts of luster with minimal golden toning around the rim. Sharp details make this an excellent piece for a type or variety collection.
From The Jerry Kochel Collection. (#6095)

494 **1810 AU58 NGC.** O-102a, R.2. Recutting is noted on both star 12 and the T of UNITED, and the reverse peripheral letters show a die crack across the top. This near-Mint coin is well struck overall and amply lustrous beneath dappled rose, violet, and gold-green patina. (#6095)

495 **1812 AU58 NGC.** O-105a, R.2. Distinguished by the double dentil over the second A in AMERICA. This softly struck near-Mint piece offers strong luster and shows only a trace of friction on the high points. Soft silver-pink and orange patina overall. (#6100)

Key XF Details 1815/2 Half, O-101



496 **1815/2—Cleaned—ANACS. XF40 Details.** O-101, R.2. A richly detailed pearl-gray representative that is free from any consequential abrasions. Lightly clashed, but without the die crack through the denomination seen in later die states. Moderately subdued from a relatively mild cleaning. The key to a date set of Capped Bust half dollars.
From The Jerry Kochel Collection. (#6108)

Key Date 1815/2 Capped Bust Half, AU50, O-101



497 **1815/2 AU50 PCGS. CAC.** O-101, R.2. Stars 8 and 11 are recut, and traces of the 2 show at the base and upper loop of the 5. Seemingly a transitional state between O-101 and O-101a, with faint evidence of some of the die cracks associated with the latter variant. Moderate die clash marks are easily noticeable on both sides. An evenly worn example with a slightly golden cast and some deep lilac color on the reverse, around the eagle. (#6108)

498 **1818/7 Small 8 AU50 NGC.** O-102, R.2. The second overdated obverse with small first 8 in the date. Light, even wear crosses the high points of the well struck devices. Luminous with soft rose and orange elements against otherwise slate-gray surfaces. (#6114)

Charming 1819 Half Dollar, MS63, O-115



499 **1819 MS63 PCGS.** O-115, R.3. Numerous die lines in the field to the right of the eagle's head identify this variety. Medium gray toning overlays both sides of this charming piece, with a streak of yellow across the eagle's left wing. Although the luster is somewhat subdued, there is a still significant amount present around the perimeter. Nearly fully struck, and there are no marks worthy of mention. Population: 13 in 63, 11 finer (6/08). (#6117)

Choice 1819/8 Large 9 Half Dollar, O-104



500 **1819/8 Large 9 MS64 NGC.** O-104, R.1. This Overton variety is distinguished by a widely recut star 2. This lustrous near-Gem has a splendidly smooth appearance and a consistently sharp strike. Medium chestnut-gold and steel-gray at the centers with forest-green and lavender peripheral toning. (#6119)

Impressive Select 1822/1 Half, O-101



501 **1822/1 MS63 NGC.** O-101, R.1. The medium walnut-brown and pearl-gray centers are bounded by dusky lime-green and powder-blue. This satiny and meticulously struck overdated half is pleasantly devoid of consequential contact. A worthy selection for the die marriage or *Guide Book* collector. Census: 8 in 63, 6 finer (6/08). (#6130)

Rare 1825 Half Dollar, MS62, O-109



502 **1825 MS62 PCGS.** O-109, R.5. This variety is distinguished by the high 2 in the date, as well as the I in PLURIBUS centered under the AT in STATES. Overton writes that the As are also exceptionally large. Interestingly, this piece also shows pronounced machine doubling, with a shadow of Liberty slightly to the left of the second strike. Mostly brilliant, this half dollar exhibits attractive, cartwheel luster throughout. The stars on the right side are soft, as often seen, but the rest of the details are sharply struck. There are no marks worthy of mention. An interesting and seldom encountered variety. According to Stephen Herrman's list of finest known examples, the top coins for this scarce variety are (64/64 multiples, 63/63, 58/58). (#6142)

Lustrous 1827 Square Base 2 Half Dollar MS64, O-125



503 **1827 Square Base 2 MS64 PCGS.** O-125, R.3. The diagnostic die crack is evident from the lower left base of the T in LIBERTY through the upper right serif, and the center line of stripe 4 extends below the shield. This lustrous piece displays pastel violet, gray, and golden-green patination, and is nicely struck. A few minor marks preclude Gem status. Population: 67 in 64, 18 finer (6/08). (#6144)

Patinated Choice 1827 Half Dollar Square Base 2, O-132



504 **1827 Square Base 2 MS64 PCGS. CAC.** O-132, R.3. The 1827 has a proliferation of die varieties, 49 in all. O-132 is distinguished by recutting on the serif of the C in 50 C, and by a brief, slender line from the top of the headband to the cap between the L and I in LIBERTY. Researcher Glenn Peterson exhaustively studied the Capped Bust half series and published these (and other) diagnostics. Deep dove-gray and golden-brown embrace this well struck, satiny, and minimally abraded near-Gem. (#6144)

Eliasberg's O-114 1828 Half Dollar, MS64
Square Base 2, Small 8, Large Letters



505 **1828 Square Base 2, Small 8, Large Letters MS64 NGC.** Ex: Eliasberg. O-114, R.3. Autumn-gold and cream-gray grace this boldly struck representative. Luster dominates the borders and devices. A loupe fails to locate any noticeable marks. NGC has certified 10 pieces as O-114, with the present example as the single highest graded (6/08).
Ex: Louis E. Eliasberg Collection (Bowers and Merena, 4/1997), lot 1841. (#6151)

Lovely 1829/7 Half Dollar, MS64, O-101a



506 **1829/7 MS64 PCGS.** O-101a, R.1. A lovely near-Gem with brilliant luster and freckles of pale russet toning across both sides. This piece has a sharp strike with full details except where they are lapped away. Reverse die lapping eliminated some of the tail feathers as well as other feather details outside the right shield border. (#6155)

Elusive MS62 1829 Small Letters Half, O-112a



507 **1829 Small Letters MS62 PCGS.** O-112a, R.2. Die lapping has removed the usually seen die lines between the date and star 13. A silver-gray representative with ample luminous luster and a refreshingly unmarked appearance. A good strike overall, with localized softness on the C in the denomination. (#6154)

Smooth 1829 Half Dollar, Small Letters, O-112a, MS63



508 **1829 Small Letters MS63 PCGS.** O-112a, R.2. The only die marriage for either of the dies, and attributable as to die state by the absence, due to lapping, of a series of parallel die lines below star 13. Khaki-gray with charcoal peripheral toning. Satin luster is visible throughout, and the surfaces are smooth for the grade. A dark streak is visible between star 5 and Liberty's headband. (#6154)

Choice 1829 Capped Bust Half
Small Letters, O-117



509 **1829 Small Letters MS64 PCGS.** O-117, R.2. Sea-green peripheries surround the apricot-gold fields. The portrait is lilac-gray. An unabraded and intricately struck near-Gem with satiny fields and brightly lustrous peripheries. Coveted in such exemplary quality. Population: 39 in 64, 14 finer (6/08). (#6154)

Multicolored 1829 Half Dollar, MS65 ★ NGC, O-115



510 **1829 Small Letters MS65 ★ NGC.** O-115, R.1. The simplest diagnostic for this variety is a recut bottom arrowhead. Another clue is a high second T in STATES. This exceptionally attractive, rainbow-toned Bust half dollar, displays lovely shades of lavender, ruby, and gold across both sides. Dazzling luster shines beneath the toning. Fully struck, and there are no marks of any significance. (#6154)

Attractively Toned 1829 Half MS66 Small Letters Reverse, O-115



511 **1829 Small Letters MS66 NGC.** O-115, R.1. The aquamarine centers are bounded by fire-red and canary-gold margins. Both sides are remarkably devoid of contact. The fields and devices are satiny, while the borders display intense cartwheel sheen. The strike is essentially full. Superior quality for the widely collected Capped Bust half type. (#6154)

512 **1830 Small 0 MS61 NGC.** O-111, R.2. The obverse has recutting on the word LIBERTY, while the reverse shows a tilt to the letter M in AMERICA. Strongly lustrous with only light golden patina away from the well struck devices.
From The Aspen Collection. (#6156)

513 **1830 Large 0 MS63 NGC.** Large 0. O-122, R.1. The O-122 is distinguished by a closed mouth on Liberty, and a short stubby top to the 5 in 50C. Indigo toning covers both sides of this coin except for a streak of silver-gray on the obverse. The strike is sharp, and the surfaces are exceptionally unmarked for the grade. Underlying luster is attractive, particularly in the fields.
From The Aspen Collection. (#6157)

Near-Gem Overton-110 1831 Half



514 **1831 MS64 NGC.** O-110, R.2. A brilliant and lustrous Choice Capped Bust half that boasts clean fields and impressive eye appeal. The major devices are well brought up, although the UR in PLURIBUS is soft, as are the star centers. An excellent candidate to represent the variety, date, or type.
From The Aspen Collection. (#6159)

Glowing 1831 Half Dollar, O-111, MS64



515 **1831 MS64 NGC.** O-111, R.1. Beautiful electric-blue and pumpkin-gold grace the reverse. The obverse is also fully toned, but in aquamarine and peach. Some of the stars are soft, but the central devices are intricate. An satiny example that has smooth fields and only faint marks on the cheek. (#6159)

Richly Toned MS64 1831 Half, O-103



516 **1831 MS64 PCGS. CAC.** O-103, R.1, identified by light recutting on the stand of the 5 in the denomination. Comprehensive golden-tan, powder-blue, and plum-mauve toning embraces this gently shimmering and pinpoint-sharp representative. The fields are remarkably void of contact, and the portrait has only a faint mark on the cheekbone and a tiny lamination on the cheek. (#6159)

Smooth Near-Gem O-119 1831 Half Dollar



517 **1831 MS64 PCGS. CAC.** O-119, R.3. Potent luster sweeps the chestnut-gold and dove-gray surfaces. Study beneath a lens fails to locate any abrasions. The strike is good overall, with precisely brought up centers and occasional incompleteness near the rims. A lovely representative of the popular Capped Bust half type. (#6159)

Outstanding Gem 1832 Small Letters Half, O-106



518 **1832 Small Letters MS65 NGC.** O-106, R.1. A distinctive die pair that combines recutting on star 1 on the obverse with a distinctive die defect at the bottom of the shield on the reverse. The luster of this Gem is strong, and the devices are well-defined. Rich navy, violet, and green-gold shadings converge on each side. For all Small Letters varieties, Census: 34 in 65, 12 finer (6/08). (#6160)

Pleasing 1833 Half Dollar, O-104, MS64



519 **1833 MS64 PCGS.** O-104, R.1. On this variety, the second T in STATES is high relative to the A and E, and the vertical lines in the shield extend well below the bottom margin (the horizontal crossbars also extend far to the right). Wafts of gold and violet toning surround the mostly untoned centers of this charming specimen. The surfaces are remarkably clean for the grade, and only under a glass do minute flecks become visible. A planchet flaw on the right side of the obverse accounts for stars 9 and 10 being only partially visible, with a similar effect causing the CA in AMERICA to be soft. Still, a pleasing representative of this later Capped Bust issue. (#6163)

Attractive O-104 1834 Half Dollar, MS64



520 **1834 Large Date, Small Letters MS64 PCGS.** O-104, R.2. A wide 18 in the date, and the I in PLURIBUS centered below the T in STATES, identify this Overton variety, in addition to the large date and small letters. Slate-gray toning covers both sides, with impressive amounts of luster, particularly around the stars and reverse lettering. The stars are flat, as typically seen for this variety, but the rest of the details are fully struck. The surfaces appear flawless. Although the mintage of over 6 million pieces makes this issue seem common, it is conditionally scarce in better Uncirculated grades. Population: 28 in 64, 13 finer (6/08). (#6165)

Well Struck 1834 Small Date, Small Letters Half Dollar MS63, O-116



521 **1834 Small Date, Small Letters MS63 PCGS.** O-116, R.1. A wavy outline is seen in the field to the left of Liberty's bust, and there are two pair of twin segments opposite star 8. Lustrous silver-gray surfaces are visited by dapples of olive-green. The design elements are generally nicely struck, and well centered. An as-made vertical rod-like mark extends from the E in STATES through the beak and ribbon into the left (facing) wing. (#6166)

Select O-101 1835 Half Dollar



522 **1835 MS63 PCGS.** O-101, R.1. A scarcer date Bust half that exhibits ebullient luster and a bold strike. Attractively toned in caramel-gold, ice-blue, and forest-green. Well preserved aside from a few faint marks near the chin. Encased in an old green label holder. Population: 38 in 63, 36 finer (6/08). (#6168)

523 **1836 Lettered Edge AU58 PCGS.** O-115, R.3. Strong recutting on the 8 in the date and a thin diagonal line through the shield are diagnostic for this scarce die pair. Well struck and minimally worn with soft green-gold, cerulean, and peach patina in concentric rings. (#6169)

Possible Condition Census 1836 Half Dollar, O-112, MS64



524 **1836 Lettered Edge MS64 NGC.** O-112, R.1. Identifiable by the die line bridging the lower two arrows. This is one of the 1836 Lettered Edge varieties known as the "Bar dot" varieties, after a curious dot visible to the right of the loop of the 6. Overton speculated that these varieties may have been 1836/4 overdates, and Breen went so far as to list them as such. This is a brightly lustrous coin with considerable eye appeal under a generally light wash of golden-brown toning. Surface markings are unusually light for the grade. Several areas of strike weakness are noted, including the lower part of Liberty's hair and drapery, the eagle's head, and the scroll. Overton's condition census for this variety ranges from MS62 to MS65, and NGC's census for this variety lists no coins higher than MS61. A search of our archives reveals that this is only the third distinct example of this variety we have offered in MS64 with none finer. (#6169)

REEDED EDGE HALF DOLLARS

Toned 1836 Reeded Edge Half Dollar, VF35



525 **1836 Reeded Edge VF35 PCGS.** The Reeded Edge 50 CENTS reverse came with a mintage of about 1,200 pieces in 1836. This Choice VF specimen displays electric-blue, violet, and reddish-gold patination on the obverse, and a mostly reddish-gold reverse with a splash or two of electric-blue. Nicely defined, and quite clean. (#6175)

526 **1837—Rim Damage—NCS. Unc Details.** Breen-4732. Deep gold, steel, and violet toning envelop the surfaces, with the obverse displaying a light golden and lustrous center. The small rim bump below the date does not detract from the surfaces and barely touches the denticles. The details are fully struck with only a few scattered marks in an otherwise Choice piece. An excellent second year of issue for the reeded edge Capped Bust half dollar series.
From The Aspen Collection. (#6176)

527 **1837 MS62 PCGS.** Light lilac and russet toning surrounds the mostly brilliant centers. The cartwheel luster is magnificent and especially remarkable on the reverse. The central designs are fully struck but the stars show some softness, as typically seen. Die breaks are beginning to form from the stars to the edge, which are especially pronounced on stars 4 through 9. A splendid second-year issue of the Reeded Edge Capped Bust half dollar series.
From The Glenwood Collection. (#6176)

Delightful Gem 1837 Half Dollar



528 **1837 MS65 NGC.** Although the 1837 is plentiful in Fine to Very Fine, Gems are decidedly rare. The issue is seldom encountered with either intense cartwheel sheen or unblemished fields, as seen on the present gorgeous example. Light peripheral russet-gold toning contributes further to the eye appeal. A popular two-year type, particularly since the 1836 has a very low mintage. Census: 37 in 65, 12 finer (6/08).
From the Duffy Collection. (#6176)

529 **1838 MS60 NGC.** Although dipped, this piece is sharply struck with full silver luster and satiny surfaces. A few faint hairlines and tiny abrasions are the only imperfections. (#6177)

Patinated 1838 Bust Half MS63



530 **1838 MS63 PCGS.** Gunmetal-gray and tan-gold alternate across this satiny Select half. Careful inspection is required to locate the few subtle field marks. 1838 was the first year the denomination was expressed as HALF DOL, a spelling that lasted until 1892. Housed in a green label holder. Population: 56 in 63, 43 finer (6/08). (#6177)

531 **1839 MS62 NGC.** Peripheral freckles of powder-blue and honey-gold patina cede to brilliant centers. Boldly struck aside from the ST in STATES. A satiny and attractive example with no overt abrasions. Census: 19 in 62, 66 finer (6/08).
From The Aspen Collection. (#6179)

Lustrous 1839 Near-Gem Half Dollar



532 **1839 MS64 PCGS.** Deep electric-blue and magenta patina is concentrated at the margins of this Reeded Edge half, transitioning to a more pale purple in the centers. Each side possesses strong luster, and exhibits sharply defined design elements. A few light handling marks preclude Gem classification. (#6179)

SEATED HALF DOLLARS

533 **1839 No Drapery AU50 ANACS.** WB-101. A well-defined example with shades of violet, gold, and russet encircling the central designs. This piece has been cleaned and still displays somewhat frosted centers, but overall has no marks worthy of mention other than several roller marks on the left rim on the obverse. The No Drapery variety is considered scarcer in better grades than its With Drapery counterpart with Wiley and Bugert estimating it as a low R.4 in About Uncirculated.
From The Jerry Kochel Collection. (#6230)

Pleasing AU 1839 No Drapery Half



534 **1839 No Drapery AU50 NGC.** Though light wear is noted on the high points, this piece offers strong remaining luster in the fields. Both the upper obverse and reverse show hints of gold and blue over a silver-gray base, while deep ocean-blue and violet shadings prevail at the lower obverse. An attractive example of the No Drapery variety. Census: 10 in 50, 73 finer (6/08).
From The Glenwood Collection. (#6230)

Elegant AU58 1839 No Drapery Half



535 **1839 No Drapery AU58 PCGS.** A delightful near-Mint representative of this early Seated half issue. Soft mint-green and golden shadings consume much of the surfaces, while the remainder is silver-gray. Well-defined on the obverse, though the eagle's legs exhibit trifling softness. Population: 16 in 58, 27 finer (6/08). (#6230)

Patinated Select 1842 Seated Half
Scarce Small Date, Large Letters Variety



536 **1842 Small Date, Large Letters MS63 NGC.** Apple-green and orange alternate across richly detailed and slightly subdued representative. The fields have a few inconspicuous ticks, and the obverse rim has a small nick at 5 o'clock. An interesting rim die break is noted at 11 o'clock on the reverse. Most 1842 halves are the Medium Date variety. The Small Date, Large Letters is scarce, and the Small Date, Small Letters is extremely rare. Census: 4 in 63, 7 finer (6/08). (#6240)

537 **1847-O MS62 NGC.** This O-mint half offers surprisingly flashy luster at the margins. Rich gold, orange, and jade patina drapes most of the rest of the coin. The issue is a condition rarity so fine. Census: 10 in 62, 11 finer (6/08). (#6259)

Eliasberg's Near-Gem 1852-O Half



538 **1852-O MS64 NGC.** Ex: Eliasberg, and described as "among the finest known" within that catalog. Dazzling luster and light caramel-gold toning proclaim the originality of this penetratingly struck near-Gem. A faint graze on the left obverse field, but otherwise beautifully preserved. A lower mintage New Orleans offering with many pieces likely melted by bullion speculators of the day. Census: 3 in 64, 0 finer (6/08).
Ex: Harland P. Smith Collection (S.H. & H. Chapman, 5/1906); John H. Clapp; Clapp Estate, 1942; Louis E. Eliasberg, Sr. Collection (Bowers and Merena, 4/1997), lot 1954; Richmond Sale, Part III (David Lawrence, 3/2005), lot 1697. (#6269)

539 **1854 Arrows MS63 NGC.** An attractive Select example of this desirable Arrows issue, silver-gray with occasional elements of gold close to the margins. Wispy abrasions in the fields contribute to the grade. Census: 26 in 63, 49 finer (6/08).
From The Aspen Collection. (#6279)

540 **1855-O Arrows MS62 NGC.** Mostly brilliant with accents of medium gray and rose toning. A die crack at the tip of the eagle's left wing is visible, as well as another from the rim to the upper arrows and the right wing. The strike is sharp save for minor weakness on stars 9 to 13. The flashy luster is barely affected by a couple of shallow marks. A splendid two-year type coin. (#6283)

Historical Arrowed 1855-S Half, VF25



541 **1855-S Arrows VF25 PCGS.** The 1855-S quarter and half dollar have the distinction of being the first silver issues coined at the new San Francisco Mint, established in response to ever-growing coinage needs on the West coast. The mintage of each issue was limited, with just 129,950 of these half dollars coined during the year. With massive quantities of gold being mined and refined in California during the 1850s, the Mint concentrated on production of coinage in the yellow metal. Silver was a secondary consideration, even though the greatest need was for small denomination coinage. This example has lovely silver-gray surfaces surrounded by lovely sky-blue toning. (#6284)

Impressive 1855-S Half Dollar, AU55

542 **1855-S Arrows AU55 NGC.** The 1855-S is one of the best known keys to the Seated half dollar series. Only 129,950 pieces were struck, and survivors are rare in all grades. High grade examples are especially challenging. This piece shows light wear over the highpoints, and the surfaces are lackluster with even gray-golden patina. Sure to be a hotly contested item by the many collectors of this series. NGC has only certified 12 finer examples of this issue (6/08). (#6284)

Important 1856-O Half, MS65



543 **1856-O MS65 PCGS.** One of the important condition rarities in the Seated half dollar series. Despite a mintage well exceeding 2 million coins, Gem quality example are extremely rare, as the PCGS population figures illustrate. This piece has strong design definition, save for a few of the obverse stars. The surfaces are satiny and fully lustrous under amazing blue, gold, and iridescent toning. Population: 4 in 65, 2 finer (6/08). (#6288)

Sharp 1858 Half Dollar, MS65



544 **1858 MS65 NGC. CAC.** Deep golden-brown color covers the surfaces of this softly lustrous Gem. Unusually well-struck, with full details in Liberty's hair and the eagle's legs. A small die crack connects stars 1 to 3, and bold clashing is visible on Liberty's right (facing) side. The few immediately noticeable surface marks do not interfere with the coin's visual appeal. Census: 16 in 65, 4 finer (6/08). (#6293)

545 **1859-O MS63 PCGS.** A frosty Select coin with surprisingly little patina despite nearly a century and a half of existence. Well-defined with wispy flaws in the obverse fields that account for the grade. Population: 17 in 63, 16 finer (6/08). (#6297)

Lustrous 1863-S Half Dollar, MS64



546 **1863-S MS64 PCGS.** Lustrous silver-gray surfaces reveal hints of barely discernible powder-blue and violet under magnification, and an attentive strike imparts bold definition to the design elements, save for the usual softness in the uppermost stars and the hair atop Liberty's head. A few minor handling marks preclude Gem status. Population: 11 in 64, 1 finer (6/08). (#6310)

Gorgeous 1864 Half, MS65



547 **1864 MS65 PCGS.** Silver and gold issues of the middle 1860s, especially those minted in Philadelphia, are scarce today, despite rather generous mintages. At the time they were issued, most coins were hoarded due to growing concerns about the outcome of the Civil War. This lovely half is fully brilliant and lustrous with frosty silver surfaces, accented by delicate gold, blue, and iridescent toning. Population: 6 in 65, 5 finer (6/08). (#6311)

Choice XF 1866-S No Motto Half



548 **1866-S No Motto XF45 PCGS.** Most 1866-S half dollar production occurred after the arrival of a Motto reverse die. It was likely shipped via Panama from the Philadelphia Mint, since no cross-country railroad route yet existed. Only 60,000 pieces were struck without the motto, coined from a leftover reverse die. A majority of the couple hundred survivors are in VF or lower grades (PCGS has graded two pieces as AG3). This is a problem-free stone-gray example with attractive unblemished surfaces. (#6315)

Splendid 1866 Motto Half, MS65



549 **1866 Motto MS65 PCGS.** The motto IN GOD WE TRUST was added to the reverse of Seated Liberty coinage in 1866. Such first year of issue coins are always popular with type collectors. This example is an important condition rarity that is usually only found in circulated or low Mint State grades, when it is found at all. The satiny surfaces are fully lustrous beneath blue, gold, ivory, and brown toning on each side. Population: 5 in 65, 3 finer (6/08). (#6319)

Rare 1871-CC Half Dollar, XF40



550 **1871-CC XF40 PCGS.** The 1871-CC half dollar is quite scarce overall. Randy Wiley and Bill Bugert (1993) assign an R.5 rarity rating in XF condition. The untoned surfaces of this XF40 example display traces of luster in the protected areas. Other than high-point wear, the design elements reveal nice detail. A few light circulation marks do not detract. (#6331)

Desirable 1873-CC Arrows Half, XF45



551 **1873-CC Arrows XF45 PCGS.** Hints of lighter silver-gray are evident on each side, with mostly gray-brown surfaces and hints of gold toning. The production of this issue was halted after just 214,560 coins were minted, and it is thought that nearly the entire coinage entered circulation at the time. Pieces that grade higher than this example are infrequently encountered. Population: 17 in 45, 48 finer (6/08). (#6344)

Well Struck 1874-CC Arrows Half Dollar XF40, WB-101, Low R.6



552 **1874-CC Arrows XF40 PCGS.** WB-101. A small tine extends from atop the eagle's head. Randy Wiley and Bill Bugert (1993) assign this variety a low R.6 in XF/AU. Whispers of sky-blue, golden-tan, and lavender visit this XF half. Sharply struck, as are most representatives of the issue. A few linear marks are noted on the obverse. (#6347)

Flashy 1877-S Gem Half Dollar



553 **1877-S MS65 NGC.** Type Two Reverse with a closed bud above the H in HALF. This flashy and brilliant Seated type coin has an exquisite strike, including Liberty's hair and the eagle's claws, elements that are often weak. The eye appeal is imposing despite the presence of a few unimportant field ticks. Census: 31 in 65, 23 finer (6/08). (#6357)

Exceptional 1877-S Half Dollar, MS66



554 **1877-S MS66 PCGS.** Type Two Reverse. WB-104, R.3. Outstanding eye appeal and incredible, frosted luster. Delicate hints of hazy golden patina visit the margins of the otherwise minimally toned surfaces. Boldly struck and essentially undisturbed save for a single spot below the eagle's left (facing) claw. Population: 14 in 66, 1 finer (6/08). (#6357)

555 **1878 MS64 NGC.** A lovely Choice example with intense mint luster and beautiful russet-gold toning near both peripheries. Well struck with minimal marks for the grade. Census: 20 in 64, 8 finer (6/08). (#6358)

Brilliant Prooflike Near-Gem 1881 Half



556 **1881 MS64 Prooflike NGC.** The low business strike mintage of the 1881 (10,000 pieces) suggests there may be an above average percentage of survivors with mirrored fields, but NGC has certified only six examples as Prooflike (6/08). This is a nearly brilliant near-Gem with lightly frosted motifs and well preserved surfaces. Crisply struck overall with minor blending on the fletchings and Liberty's hair. (#6363)

557 **1882 MS64 PCGS.** Dramatic violet, teal, and russet toning surrounds the mostly untoned centers. Although undesignated as such by PCGS, the fields are decidedly prooflike and display moderate cameo contrast against the frosty devices. The reverse is particularly attractive, and shows significant contrast and highly reflective fields. The strike is sharp, and nearly all the details are fully defined. A couple of tiny abrasions do not affect the outstanding eye appeal. (#6364)

558 **1883 MS62 PCGS.** Delightful pale red and light russet toning surround the perimeter of this charming piece. Liberty's head and the two stars adjacent to it are weakly struck, as typically seen. The rest of this piece shows nice definition and only minor abrasions. Pleasing satiny luster gives the coin excellent eye appeal. Only 8,000 business strikes were minted in this year. (#6365)

Top-Notch Superb Gem 1884 Half



559 **1884 MS67 PCGS.** The 1884 is part of a string of low-mintage Philadelphia-only half dollar dates that spans the decade. Only 4,400 business strikes were coined. This Superb Gem offers exceptional aesthetic appeal and an aura of originality. The fields have satiny luster beneath intermingled gold, lilac, and teal color. This is undoubtedly an early strike from freshly made or freshly polished coinage dies. An extremely important opportunity exists for the alert connoisseur. The PCGS population figures at this level have not changed in years. Population: 4 in 67, 0 finer (6/08). (#6366)

560 **1891 MS64 PCGS.** A dazzling final year of issue Seated Liberty half. The semiprooflike fields are outstanding with luster that radiates from the surfaces. This nearly fully struck piece is mostly brilliant with a little golden toning encircling the stars. A few flecks are the only marks worthy of mention, with the rest of the surfaces remarkably well preserved for the grade. A splendid choice for any type collection. (#6373)

Appealing 1891 Half Dollar, MS67



561 **1891 MS67 PCGS.** Cobalt-blue toning clings to the margins of this Superb Gem half, yielding to narrow zones of golden-brown and purple, and then to silver-gray centers. Lustrous surfaces exhibit sharply struck design elements, and are devoid of significant marks. Great overall eye appeal. (#6373)

PROOF SEATED HALF DOLLARS

Extremely Rare 1850 Half Dollar, PR61



562 **1850 PR61 NGC. CAC.** Only the fourth time in 15 years that we have offered a proof 1850 Seated Liberty half dollar in any of our auctions, this piece is one of just five or six proofs believed to exist. The present example is identified as WB-102, with the lower right curve of the 0 doubled. Some dissension exists among numismatists about the varieties of this date that are known in proof. Walter Breen listed several varieties in his *Proof Encyclopedia*, while David Akers suggests that true proofs of the date are from the single die variety that was included in the Pittman sale. This example has light silver surfaces with tinges of gold toning along the borders. The surfaces are lightly marked, consistent with the grade, yet it is an exceptionally attractive piece. The devices are all boldly defined, with fully mirrored fields on both sides. (#6394)

Fantastic Select Proof 1850 Seated Half



563 **1850 PR63 NGC.** An even finer example of this rarity than the previous lot. The deeply toned surfaces flash rose-violet and aqua-green when the coin is rotated under a light. The right obverse field has a planchet flaw, as struck. A series of tiny contact marks are located in the upper right reverse field. The portrait has consistent and extensive die rust as well as a number of other faint die flaws, as struck. The proof 1850 half dollar is a rarity, and the use of multiple die pairs to strike the issue only deepens its mystery. Census: 1 in 63, 3 finer (6/08). (#6394)

Captivating Choice Cameo Proof 1862 Half



564 **1862 PR64 Cameo PCGS.** An attractive, moderately contrasted representative of this popular Civil War issue. Swirls of tan and forest-green drape the obverse margins and elements of orange grace the reverse periphery. The centers are gray-gold. Only a few faint hairlines on each side preclude Gem status. Population: 5 in 64 Cameo, 3 finer (6/08). (#86416)

Colorful Gem Proof 1863 Half



565 **1863 PR65 PCGS.** Pleasing apple-green, rose-red, and apricot toning endows this sharply struck and well preserved Gem. A tiny lintmark beneath the cap provides an identifier. A Civil War date with a minuscule proof mintage of 460 pieces. Certified in an old green label holder. Population: 10 in 65, 2 finer (6/08).
From The Aspen Collection. (#6417)

Spectacular 1864 Half Dollar, Gem Proof



566 **1864 PR65 NGC.** Ex: Jules Reiver Collection. Vivid lime-green, lavender, and rose colors graces the surfaces of this essentially unblemished and magnificently preserved Gem. The strike is razor-sharp except for slight softness on the eagle's left (facing) ankle. The Jules Reiver Collection features many outstanding proof Seated Half Dollars, and this pedigree indicates that this specimen is among the most attractive. Only 470 proofs were struck. Census: 11 in 65, 9 finer (6/08). (#6418)

Gorgeous Gem Proof 1866 Motto Half



567 **1866 Motto PR65 NGC.** A delightful Gem example of the first proof Motto half dollar issue, one of 725 specimens struck. Soft green-gold and jade tints drape the powerful mirrors, and the devices supply mild contrast, though not enough for a Cameo designation. Elusive so fine. Census: 11 in 65, 8 finer (6/08). (#6424)

Impressive PR66 1869 Half



568 **1869 PR66 NGC.** Decisively struck with strong mirrors beneath green-gold and lilac-gray obverse toning. On the reverse, violet and silver-gray shadings appear in almost equal measure. A carefully preserved and attractive specimen from this issue of just 600 pieces. Census: 11 in 66, 4 finer (6/08). (#6427)

569 **1871 PR64 NGC.** This attractive near-Gem displays watery, lightly mirrored fields and mildly frosted devices. Lovely deep plum and electric-blue toning adorns the obverse and reverse peripheries. Carefully preserved with just a few wispy hairlines that prevent a finer grade assessment. Census: 25 in 64, 21 finer (6/08). (#6429)

Toned PR66 1871 Half, Ex: Kaufman



570 **1871 PR66 NGC.** Ex: P. Kaufman. Despite a sizeable (for the era) original mintage of 1.2 million coins, the 1871 is scarce in Mint State and rare as a Gem. As such, proofs (960 coins of which were produced) are often called upon to represent the issue in high quality date sets. One should not be fooled, however, into thinking that a Premium Gem proof 1871 Seated Half is plentiful. This is a conditionally challenging issue in its own right with only 12 coins graded PR66 or PR66 Cameo by NGC and PCGS combined and a mere five finer (6/08). The obverse is toned in mottled olive-copper shades with a splash of apricot-orange patina in the center and some golden-blue undertones that are most readily evident at the right periphery. The reverse is extensively patinated with dominant antique-copper color and similarly shaded undertones. Sharply struck overall, and free of even a single visible imperfection.
Ex: Philip Kaufman Collection (Heritage, 11/2002), lot 7394. (#6429)

571 **1872 PR64 NGC.** A dramatically toned proof with rings of olive and blue-green peripheral patina. Though the obverse falls shy of a Cameo designation, the reverse boasts full-on contrast between the powerful mirrors and the delightfully frosted image of the eagle. Census: 36 in 64, 21 finer (6/08). (#6430)

PR67 Cameo 1873 No Arrows, Closed 3 Half



572 **1873 No Arrows, Closed 3 PR67 Cameo NGC.** This specimen exhibits an excellent strike. Light magenta toning covers the centers, which are framed by narrow bands of lilac and forest-green. The surfaces are impeccably preserved. The Mint struck 600 proof No Arrows, Closed 3 half dollars, omitted proof production of the No Arrows, Open 3 variety, and then struck 550 Arrows, Open 3 halves. 1873 was a busy year at the Philadelphia Mint, although certain issues (such as the Open 3 two cent piece) may have been coined at a later date. Census: 2 in 67 Cameo, 1 finer (6/08).
Ex: Dallas Signature (Heritage, 12/2005), lot 844, which realized $12,075. (#86431)

Gorgeous 1873 Arrows Half, PR65 Cameo



573 **1873 Arrows PR65 Cameo PCGS.** The date logotype has an Open 3, as always on the With Arrows coins. The switch from the Closed 3 to the Open 3 logotype occurred in February, and the switch from No Arrows to With Arrows took place in April.

This extraordinary Gem had brilliant silver surfaces with a light gold frame at the borders. Picayune hairlines are of no concern to anyone but the absolute perfectionist. Design definition is bold with a full strike on both sides. Microscopic obverse polishing lines are evident behind the date. Population: 3 in 65 Cameo, 3 finer (6/08).
From The Aspen Collection. (#86434)

574 **1874 Arrows PR63 NGC.** A boldly impressed and richly toned specimen from this popular final Arrows proof issue, one of 700 specimens coined. Occasional hairlines and contact marks are noted beneath deep violet patina with distinct blue-green overtones. (#6435)

Lushly Toned PR66 1876 Half Dollar



575 **1876 PR66 NGC.** Type One Reverse. Gorgeously toned in sea-green, fire-red, and sun-gold. The central reverse remains brilliant. Nicely struck and nearly unblemished. Part of a letter C is raised on the base of Liberty's neck, perhaps caused by die damage from a dropped 'C' (for Carson City) mintmark punch. Census: 6 in 66, 2 finer (6/08). *From The Aspen Collection.* (#6437)

Pleasing 1878 Gem Proof Cameo Half Dollar



576 **1878 PR65 Cameo NGC.** Type Two Reverse. A brilliant specimen with pleasing contrast between the seated Liberty and the field. The frosty devices are boldly impressed, and the glass-like fields are only faintly hairlined. Only 800 proofs were struck. Census: 10 in 65 Cameo, 10 finer (6/08). (#86439)

Fantastic PR67 ★ Cameo 1879 Half



577 **1879 PR67 ★ Cameo NGC.** A boldly contrasted Superb Gem with spectacular eye appeal. The centers are essentially untoned with amazing contrast, while hints of umber, orange, and violet grace the margins. Out of 11 PR67 Cameo coins graded by NGC, this is one of just three to have received the Star designation, with only one numerically finer (6/08). (#86440)

578 **1880 PR64 PCGS.** An outstanding, multicolored Seated Liberty half. Charming shades of slate-gray, violet, and reddish-yellow encircle the frosted and untoned figure of Liberty. The central design on the reverse is also untoned, and is surrounded by violet and medium brown toning. Highly reflective surfaces shine beneath the lovely toning. There are no marks worthy of mention and just a trace of weakness on the eagle's claws. The 1880 half dollar was part of a series of low-mintage business strike and proof issues from 1879 to 1890. A mere 1,355 proofs were struck, and only 8,400 business strikes were minted. (#6441)

Incredible PR66 1881 Half



579 **1881 PR66 NGC.** The business strike mintage of 10,000 pieces forces many collectors to turn to appealing proof examples, such as the present coin, to find premium examples. The toning is multihued copper, gold, blue, and sunset-orange on the obverse with a stunning aquamarine and golden reverse. Decisively struck, flashy, and undeniably appealing. Census: 23 in 66, 5 finer (6/08). (#6442)

Boldly Toned Gem Proof 1882 Seated Half



580 **1882 PR65 NGC.** The powder-blue and sea-green interiors cede to peach and rose-red peripheries. Boldly struck and free from blemish. Combined proof and business strike production was only 5,500 pieces, since the presses were kept busy coining silver dollars. Housed in a former generation holder. Census: 36 in 65, 22 finer (6/08). (#6443)

Attractive 1882 Half Dollar, PR66



581 **1882 PR66 PCGS.** An astounding, highly attractive, rainbow-toned specimen. Deep emerald, gold, and slate-gray toning on the obverse contrasts sharply against the dramatic electric blue, lavender, and rose reverse. The devices are lightly frosted and the fields are deeply mirrored, but apparently there is not quite enough cameo contrast to earn the designation from PCGS. The strike is full, as one would expect, and a couple of light contact marks keep this piece from an even higher grade. Part of a series of low mintage P-mint proof and business strikes from 1879 to 1890. A mere 1,100 proofs were struck, along with just 4,400 circulation strikes. Population: 21 in 66, 2 finer (6/08). (#6443)

582 **1885 PR63 PCGS.** A blazing, brilliant center is bordered by attractive ruby, turquoise, and blue toning on the obverse. The reverse is similar, with an untoned center encircled by concentric layers of mesmerizing scarlet, electric blue, and lavender toning. This eye-catching piece is sharply struck on both sides with just a little weakness on Liberty's head. Highly reflective surfaces radiate luster and show minimal contact marks. Just 930 proof halves were struck in 1885. (#6446)

Toned Gem Proof 1885 Seated Half



583 **1885 PR65 PCGS.** Powder-blue and honey-gold envelop this precisely struck Gem. The reflective fields are unaccompanied by contact marks or hairlines. Only 930 proofs and 5,200 commercial pieces were struck. Housed in an old green label holder. Population: 23 in 65, 7 finer (6/08). (#6446)

Kaufman's Richly Toned PR66 1885 Half



584 **1885 PR66 NGC.** Ex: P. Kaufman. A mere 5,200 business strike Half Dollars emerged from the presses of the Philadelphia Mint in 1885. The desirability of that issue has successfully transferred to the proof 1885, with survivors of the 930-piece mintage in constant demand. The present Premium Gem is richly toned in cobalt-blue peripheral shadings and copper-gray central patination. The outward dominance of this toning scheme does nothing to inhibit one's appreciation of the golden-blue undertones and reflective proof qualities. Census: 20 in 66, 9 finer (6/08).
Ex: Philip Kaufman Collection (Heritage, 9/2002), lot 6878. (#6446)

Flashy 1885 Half, PR65 Ultra Cameo



585 **1885 PR65 Ultra Cameo NGC.** A pleasingly preserved and beautifully contrasted representative of this later proof Seated half, one of 930 specimens in the stated mintage. The surfaces are virtually untoned, and the mirrors are powerful. Sharply struck central devices have moderate silver-white frost. A faint disturbance is noted in the right obverse field. Census: 1 in 65 Ultra Cameo, 4 finer (6/08). (#96446)

Aesthetically Toned Gem Proof 1886 Half



586 **1886 PR65 PCGS.** Lovely rose-red, ocean-blue, sun-gold, and powder-blue illuminate this boldly impressed and undisturbed Gem. The 1886 has a mintage of 886 proofs and just 5,000 business strikes, undoubtedly due to the continued heavy production of Morgan dollars. Census: 23 in 65, 27 finer (6/08). (#6447)

Delightful PR64 Cameo 1886 Seated Half



587 **1886 PR64 Cameo NGC.** Both sides offer outstanding contrast despite a degree of patina across the surfaces. Dappled gold-orange and silver-gray elements prevail across the centers, while glimmers of blue-green visit the margins. The mirrors remain strong beneath the patina, as does the frost of the central devices. Census: 9 in 64 Cameo, 13 finer (6/08). (#86447)

Lovely 1887 Half, PR65 Cameo



588 **1887 PR65 Cameo NGC.** Both sides of this later proof Seated half offer significant contrast, but that of the obverse is exceptionally bold, with strong silver-gray mirrors and moderately frosted, beautifully detailed devices supplying a magnificent cameo effect. Whispers of golden-tan and umber patina visit parts of the margins. Census: 23 in 65 Cameo, 20 finer (6/08). (#86448)

Colorful PR67 1888 Half



589 **1888 PR67 NGC.** Memorably toned with lilac, ice-blue, and sunset-orange in concentric rings. The mirrored fields on the reverse on their own would merit a Cameo designation, though the obverse is too richly toned. A straight, well-hidden pinscratch crosses the obverse from star 6 to star 13. Census: 5 in 67, 1 finer (6/08). (#6449)

Bright Cameo Gem 1888 Half Dollar, Ex: Reiver



590 **1888 PR65 Cameo NGC.** Ex: Reiver. Bright devices over mirrored fields lead to this coin's well-deserved Cameo designation. Peripheral color of gold leading to crimson and indigo is evident around the peripheries, and stronger on the reverse. A few light contact marks appear to determine the grade. (#86449)

Alluring 1890 Half Dollar, PR64



591 **1890 PR64 PCGS.** Russet and red toning surround the mostly brilliant centers. The fields are moderately reflective, and the reverse shows a lovely cameo effect between the slightly creamy fields and frosted devices. The strike shows minor weakness on Liberty's head, but the rest is fully defined as one would expect from a proof. The 1890 was the last in a series of low mintage proof and business strikes beginning in 1878. Only 590 proofs were struck. (#6451)

Gorgeous Superb Gem Proof 1890 Half



592 **1890 PR67 NGC.** This enchanting proof half, part of the penultimate issue in the Liberty Seated series, offers impressive technical preservation. Even more noteworthy are its toning and visual appeal. Deep olive, blue-green, and violet shadings enrich each side, and on the reverse, a splash of bright orange graces the eagle. Census: 11 in 67, 1 finer (6/08). (#6451)

BARBER HALF DOLLARS

Attractive MS66 1892 Barber Half



593 **1892 MS66 NGC.** A well-defined Premium Gem example of this initial Barber half issue, minimally toned on the obverse save for glimpses of reddish-orange at the margins. On the reverse, gold, peach, blue-green, and umber shadings show more extensive coverage, with silver-gray only at the centers. Census: 38 in 66, 11 finer (6/08). (#6461)

Splendid 1892 Half Dollar, MS66



594 **1892 MS66 PCGS.** An outstanding representative of this popular first-year issue. Although nearly 1 million 1892 halves were struck, at the MS66 level this issue becomes a rarity, and it is extraordinarily difficult to find any finer. This highly lustrous Premium Gem has light golden toning and a penetrating strike. The details are razor-sharp, and the surfaces are essentially pristine. Trivial marks near the mouth are barely worthy of mention. A splendid high-grade example that would make a wonderful addition to any type collection. Population: 38 in 66, 12 finer (6/08). (#6461)

Pleasing Choice 1893 Half



595 **1893 MS64 NGC.** A solid near-Gem representative from this little-saved second-year issue of slightly over 1.8 million pieces. Swirling, satiny luster characterizes the coin, which is minimally toned on the obverse save for a degree of orange at the lower right. On the reverse, a few splashes of peach appear near OF AMERICA. Census: 29 in 64, 15 finer (6/08). (#6465)

596 **1894-O MS64 PCGS.** A pleasing, softly lustrous Choice representative of this little-saved New Orleans issue. Well struck with delicate silver-green and peach shadings across most of each side. The 1894-O half is popular as a near-Gem and elusive any finer. Population: 43 in 64, 16 finer (6/08). (#6469)

Conditionally Scarce 1894-S Half Dollar, MS64



597 **1894-S MS64 NGC.** Semiprooflike fields are accented by medium gray toning around the periphery. This piece is fully struck, and dazzling luster radiates from the fields. Numerous die polish lines (as made) are visible on the obverse, and only a few minor marks are noted on each side. Faint die cracks encircle the reverse lettering, and there is a small die crack on the truncation of the bust. A conditionally scarce example. Census: 27 in 64, 4 finer (6/08). (#6470)

Tantalizing Gem 1895-S Half



598 **1895-S MS65 NGC.** A frosty, solid Gem example of this highly challenging S-mint, one that possesses dazzling cartwheel luster in full brilliance on the obverse and reverse. Boldly struck and virtually unimprovable with only a handful of trifling flaws in the fields around the portrait. Census: 5 in 65, 5 finer (6/08). (#6473)

Delightful Choice 1896-S Half



599 **1896-S MS64 PCGS.** The 1896-S ranks as a semi-key Barber half issue despite its mintage of more than 1.1 million pieces. Mottled smoke-gray, silver-pink, and aqua toning graces each side, while failing to dampen the radiant luster. Boldly defined and pleasingly preserved, a winning combination. Population: 19 in 64, 14 finer (6/08). (#6476)

Richly Toned 1897 Half, MS65



600 **1897 MS65 NGC.** Each side of this earlier Barber half offers strong, satiny luster and pleasing overall detail. The real story of this Gem, however, is the rich green-gold, blue, and rose-violet patina that drapes each side. The 1897 is a condition rarity so fine. Census: 18 in 65, 5 finer (6/08). (#6477)

Vibrant MS66 1899-O Half



601 **1899-O MS66 NGC.** A better New Orleans issue, always popular among series specialists. The strike on the obverse is nearly full, though the reverse shows a noticeable lack of detail on the eagle's head, neck, right wing, and claw. Satiny and essentially untoned save for a hint of gold at the margins. Census: 6 in 66, 0 finer (6/08). (#6484)

Opulent Gem 1901 Half



602 **1901 MS65 PCGS.** A delightful Gem representative of this turn-of-the-century issue, subtly gold-toned on the obverse with a minimally patinated reverse. Crisply struck, particularly on the portrait, with solid overall preservation. The Barber half dollars were long neglected and rarely saved in quantity. Population: 14 in 65, 5 finer (6/08). (#6489)

Impeccable 1902 Half Dollar MS66



603 **1902 MS66 PCGS.** The golden-brown toning deepens slightly near the margins, where glimpses of aquamarine also emerge. This lustrous Premium Gem has an above average strike and an essentially immaculate reverse. Faint marks on Liberty's jaw and neck merit only passing mention. Population: 2 in 66, 1 finer (6/08). (#6492)

Highly Lustrous MS65 1902-O Half Dollar



604 **1902-O MS65 PCGS.** In only two years did the number of Barber half dollars from the New Orleans Mint surpass the total produced by either the Philadelphia or San Francisco Mints. In most years, including 1902, the number of coins produced was in the middle or lower than the totals from the other two Mints. Fewer than 200 1902-O halves have been certified by NGC and PCGS combined (6/08). Only 13 of those grade MS65 with nine coins higher, including one MS67. Sharply defined on the obverse, the reverse shows just a bit of softness in the usual areas. The fields have noticeable die polishing marks which give the coin additional brightness through the golden toning seen on each side. (#6493)

Fantastic Gem 1903 Half



605 **1903 MS65 PCGS.** When considering low survival ratios, few Barber half dollar issues can match the difficulty of the 1903 in Gem condition. Over 2.2 million pieces were struck at the Philadelphia Mint. However, even in the unlikely event of no resubmissions, MS65 or better examples at the major services are few and far between—a mystery regarding the scarcity of Mint State examples compared to the number minted. This boldly defined Gem is satiny with gold-tinged silver surfaces and excellent detail. Immensely lustrous and undeniably appealing. Population: 3 in 65, 5 finer (6/08). (#6495)

Vibrant 1903 Gem Fifty Cent



606 **1903 MS65 NGC.** Vibrant luster endows this crisply struck example, save for minor softness in the upper right shield corner. Attractively preserved, as the essentially untoned surfaces are smooth save for a diagonal mark on the shield and a tick on the reverse rim at 2:30. Although common in well circulated grades, the 1903 is surprisingly scarce in Mint State. Gems are decidedly rare. Census: 6 in 65, 0 finer (6/08). (#6495)

Lustrous 1903-S Half Dollar, MS64



607 **1903-S MS64 PCGS.** The silver-gray surfaces of this near-Gem S-mint display pleasing luster, along with sharply impressed design elements, save for weakness on the upper right corner of the shield and adjacent wing feathers. Heavy roller marks are visible on the obverse portrait, and a few light grazes are located in the right obverse field. Population: 23 in 64, 12 finer (6/08). (#6497)

Ebullient 1905 Half Dollar, MS64



608 **1905 MS64 PCGS.** Ebullient luster radiates from each side of this near-Gem Barber half, and a well executed strike leaves virtually complete definition on the design elements; only the upper right corner of the shield and adjacent feathers reveal minor softness. Hints of light tan color in the fields show up under magnification. A few minuscule handling marks are consistent with the grade. Population: 23 in 64, 16 finer (6/08). (#6501)

Appealing MS66 1905 Half



609 **1905 MS66 NGC.** Each side of this Premium Gem offers soft, satiny luster beneath elegant gold-gray patina that shows occasional flecks of deeper tan and slate. Pleasingly detailed with occasional flickers of frost on the high points. The 1905 half is a low-mintage issue of just 662,000 pieces, and it was little saved at the time of release. Census: 6 in 66, 1 finer (6/08). (#6501)

Premium Gem 1905-S Barber Half



610 **1905-S MS66 PCGS.** The 1905-S Barber half dollar is a fairly high-mintage issue for an S-mint, with nearly 2.5 million pieces struck. But for a relatively high-mintage issue, there are surprisingly few high-grade Mint State pieces certified.

The issue generally comes with a good strike and nice luster, but pieces sometimes are found with planchet striations. This piece is fully struck with thick, frosted luster and gray-ivory surfaces accented by golden-brown and pale blue peripheral toning. Were it not for a minuscule reeding mark on Liberty's cheek, we would not be surprised to see this attractive Premium Gem in an MS67 holder. Population: 3 in 66, 3 finer (6/08). (#6503)

Appealing 1906-S Gem Half Dollar



611 **1906-S MS65 PCGS. CAC.** Golden-gray patina accents the silvery surfaces of this Gem, one of only 10 pieces so graded at PCGS, with seven coins finer (6/08). A couple of paper-thin slide marks appear under a loupe on Liberty's cheek, but elsewhere there are few signs of contact. The strike is bold though not full, but the eye appeal of this piece is considerable, making it deserving of the CAC label. (#6507)

Lushly Toned Gem 1907-D Half



612 **1907-D MS65 PCGS.** Aquamarine fields and steel-gray devices ensure the originality of this satiny Denver Mint Gem. The strike is bold, since the fletchings are intricately detailed and the right shield corner has only slight incompleteness. Well preserved, and very scarce as such. Population: 15 in 65, 12 finer (6/08). (#6509)

Lovely Gem 1907-S Half



613 **1907-S MS65 NGC.** By 1907, public enthusiasm had waned for the Barber half, if such a phenomenon were possible. On the release of the Saint-Gaudens double eagle, at least one individual commented to the effect that since the double eagle denomination now had an attractive design, the silver coins should come next! It comes as little surprise that the Barber half was little saved that year, and Gem examples of the 1907-S, an issue of just 1.25 million pieces, are condition rarities. This strongly lustrous piece is well struck for the issue with hints of gold and rose patina at the margins of the otherwise silver-white surfaces. Census: 6 in 65, 3 finer (6/08). (#6511)

Lightly Toned 1909 Gem Half Dollar



614 **1909 MS65 PCGS.** A medley of pastel violet, greenish-yellow, and lilac patination resides on the highly lustrous surfaces of this Gem Barber half. A solid strike results in excellent definition on the design elements. A few trivial marks are concealed within the toning. Population: 50 in 65, 8 finer (6/08). (#6516)

Grand MS66 ★ 1909-S Half



615 **1909-S MS66 ★ NGC.** The 1909-S half dollar is a somewhat overlooked issue within the Barber series at the Gem level of preservation, even more scarce in better Mint State grades than its mintage of 1.76 million pieces would suggest. The outstanding technical merits of this vibrant representative are perhaps surpassed by the coin's aesthetic appeal. Untoned centers give way to vivid shades of russet and turquoise iridescence at the margins. The only MS66 example out of five graded by NGC to receive the Star designation, with none finer (6/08).
From the Duffy Collection. (#6518)

Sparkling 1911 Gem Half Dollar



616 **1911 MS65 NGC.** The silver-white, sparkling surfaces are brilliant throughout, with a coating of thick mint frost and devoid of any noticeable or meaningful abrasions. Sharply struck save for the right shield corner, and an exceptionally nice example appropriate for a type or date set. Census: 19 in 65, 10 finer (6/08). (#6521)

Pleasing 1912 Fifty Cent, MS65



617 **1912 MS65 NGC.** A pleasing satin finish shines from each side of this well struck, lightly toned example. A slight coating of speckled russet patina is noted on the obverse, and steel-blue undertones appear in the fields. Even though more than 1.5 million pieces were struck of the 1912 Barber half, there are remarkably few Gems available today. Census: 11 in 65, 0 finer (6/08). (#6524)

Scarce 1913-S Barber Half, MS64



618 **1913-S MS64 PCGS.** The 1913-S half dollar is not a famous rarity, unlike the 1913-S quarter, but it is a scarcer date in the series. Just above 600,000 pieces were struck, and while pieces are not too difficult to find in worn-out circulated grades, Mint State pieces are few and far between. This lustrous and nearly brilliant near-Gem is well preserved, and is perhaps limited in grade by slight striking weakness on the cheek and right shield corner. Population: 22 in 64, 18 finer (6/08). (#6529)

Low Mintage 1914 Barber Half MS65



619 **1914 MS65 NGC.** The 1914 Barber half dollar (124,610 pieces coined) is one of the lowest mintage silver issues produced in the 20th century. Gems are elusive, and the present example is one of only 15 MS65 examples known to NGC and PCGS (8/06). Uncommonly well struck for the type, the surfaces radiate intense mint frost and display wisps of autumn-gold toning. The reverse is well preserved, and the obverse has only faint grazes on the portrait and right obverse field.
Ex: Mike Crudginton Collection (Heritage, 1/2001), lot 7837. (#6530)

620 **1915-D MS64 PCGS.** An impressively lustrous and minimally toned near-Gem representative of this late-date Barber half issue. If not for small marks at Liberty's cheek and neck, this could lay claim to a finer designation. (#6533)

Radiant 1915-D Half Dollar, MS65



621 **1915-D MS65 NGC.** Flowing luster highlights the bright, silver-gray surfaces. The strike is above average, with only traces of weakness on the eagle's wings and the shield. Only minor signs of contact are visible under magnification. Although not a scarce issue, the 1915-D is uncommon in Gem condition, and is seldom seen in higher grades with just eight pieces certified finer by NGC (6/08). Popular as a type coin, the 1915-D is the last year in the Barber half dollar series. (#6533)

Attractively Toned Gem 1915-D Half



622 **1915-D MS65 PCGS.** Sun-gold toning deepens slightly near the margins, while the upper obverse border exhibits ocean-blue. A good strike, with only minor incompleteness on the fletchings and right shield corner. The final year of this underappreciated type. Population: 41 in 65, 13 finer (6/08). (#6533)

Wonderful 1915-S Barber Half Dollar, Gem Mint State



623 **1915-S MS65 PCGS.** Ex: Duckor/Price. A mostly brilliant and lustrous final-year Barber half dollar. The only trace of toning is faint hazel patina at the bottom of the reverse. This impeccably preserved piece shows a little softness above the ear on the obverse, and just a couple of minor marks. The reverse is virtually pristine. Delightful satiny luster gives this Gem wonderful eye appeal. Population: 36 in 65, 8 finer (6/08). (#6534)

PROOF BARBER HALF DOLLARS

Pleasing 1892 Gem Proof Half Dollar



624 **1892 PR65 NGC.** The deeply mirrored fields of this Gem proof half establish pleasing contrast with the satiny motifs. A well directed strike imparts crisp delineation to the design features, except for minor weakness in the upper right corner of the shield. A few wispy handling marks do not disturb. (#6539)

Spectacular 1892 Half Dollar, PR65 Cameo



625 **1892 PR65 Cameo NGC. CAC.** An astounding specimen from the first year of issue. Splendidly frosted devices create a remarkable cameo contrast against the deeply mirrored and nearly perfect fields. A tiny fleck above the C in AMERICA is the only visible blemish on this impeccably preserved specimen. Several lint marks in the fields define the grade, but overall this piece is extraordinarily appealing. One of just 1,245 pieces minted. (#86539)

626 **1893 PR64 NGC.** An attractive specimen with mostly untoned surfaces save for small areas of red-orange around the perimeter. The impressive strike shows excellent eye appeal. Only the most minor flecks and contact marks can be seen under magnification. A mere 792 proofs were struck for the second year of the Barber half dollar series.
From The Glenwood Collection. (#6540)

627 **1894 PR64 Cameo NGC.** Powerful mirrors and mildly frosted devices combine for appreciable contrast. Subtly gold-tinged on the obverse with minor hairlines noted in the fields. Census: 9 in 64 Cameo, 40 finer (6/08). (#86541)

Splendid 1896 Gem Proof Ultra Cameo Half Dollar



628 **1896 PR65 Ultra Cameo NGC.** Excellent cameo contrast is seen over both sides of this Gem Ultra cameo Barber half. An attentive strike leaves bold definition on the design elements, save for minor softness in the upper right corner of the shield. A well preserved example. Census: 2 in 65 Ultra Cameo, 3 finer (6/08). (#96543)

PR68 Deep Cameo 1897 Half



629 **1897 PR68 Deep Cameo ICG.** Blatant contrast between the glowing devices and the glittering fields is apparent despite light peripheral autumn-gold toning. The strike is sharp, as seen on the fletchings and shield corners. A desirable proof representative with exceptional eye appeal. A scant 731 proofs fell from the dies.
From The Aspen Collection. (#96544)

Gorgeous PR66 1898 Half



630 **1898 PR66 NGC.** With a mintage of just 735 pieces, the 1898 is arguably one of the less available proof Barber half issues, and this Premium Gem is a carefully preserved survivor. Rich violet and green shadings across the obverse are moderately translucent, while the sunset-orange and sapphire of the reverse are appreciably more opaque. Census: 23 in 66, 32 finer (6/08). (#6545)

631 **1899 PR64 PCGS.** A dramatic rainbow of colors cover both sides, with the obverse displaying wonderful yellow toning that is surrounded by attractive bluish-violet. The reverse is also deeply toned but significantly differs from the obverse with lovely steel color that is accented by wafts of gold. The luster is especially pronounced on the obverse, and both sides are fully struck. Only 846 proof half dollars were struck in 1899. (#6546)

Stunning 1900 Half Dollar, PR66 Cameo



632 **1900 PR66 Cameo NGC.** This stunning Premium Gem Cameo displays slivers of electric-blue, russet, and purple at the margins, slightly more extensive on the reverse. A well executed strike delivers crisp definition to the design elements, save for just a tad of the usual softness on the upper right corner of the shield. A nicely preserved example. Census: 18 in 66 Cameo, 11 finer (6/08). (#86547)

Lovely PR66 1902 Half



633 **1902 PR66 PCGS.** Beautifully toned with light golden-brown and sky-blue oval areas bounded by deeper cobalt-blue and jade-green, the latter more prominent on the reverse. A pristine example of this elusive date, from the first issue in the brilliant proof era for Barber halves. Population: 23 in 66, 5 finer (6/08). (#6549)

Colorful 1903 Half Dollar, PR66



634 **1903 PR66 NGC.** This is a beautiful, colorful coin, mainly pale gold and burgundy in color. As is typical for early 20th century issues, there is little contrast between the fields and the devices. Well-struck for a proof Barber half, with only the slightest weakness in the upper right corner of the shield. (#6550)

Astonishing 1904 Half Dollar, Superb Proof



635 **1904 PR67 NGC.** A dazzling, highly reflective, and virtually perfect specimen. This 1904 half dollar is entirely brilliant and exhibits a razor-sharp strike, as one would expect. The fields are deeply mirrored, and the devices show just a slight layer of frost. An impeccably preserved and incredibly attractive representative. Only 670 proofs were struck. (#6551)

Bright 1904 Half Dollar, PR67 Cameo



636 **1904 PR67 Cameo NGC.** This is an unusual coin because of its Cameo contrast, which although considered highly desirable now was thought to be undesirable when the coin was minted. Population figures for both major services combined show that fewer than thirty 1904 halves have received the cameo designation regardless of grade, about six percent of the total, and none have received a Deep or Ultra Cameo designation in any grade. Bright white with just the barest hint of gold color on Liberty's neck and deeply mirrored surfaces devoid of mentionable contact marks. Census: 6 in 67 Cameo, 2 finer (6/08). (#86551)

Pastel Toned Gem Proof 1905 Barber Half



637 **1905 PR65 PCGS.** Lemon-gold, peach, lilac, and stone-gray grace this lovely and penetratingly struck Gem. No cameo contrast is present, as usual for the proof date, but the preservation is exquisite and the eye appeal is exceptional. A mere 727 proofs were coined. Population: 36 in 65, 33 finer (6/08). (#6552)

Untoned 1905 Half Dollar, PR67



638 **1905 PR67 NGC.** This completely untoned Superb Gem exhibits a measure of field-motif contrast, a little more so on the reverse. A powerful strike brings out virtual completeness in the design elements, heightening the overall eye appeal. A stray field hairline or two interspersed with light die polish lines does not disturb. Census: 12 in 67, 4 finer (6/08). (#6552)

Exquisite 1905 Half Dollar, PR67



639 **1905 PR67 NGC.** The mirrored fields on this Superb Gem proof offer noticeable contrast with the satiny motifs, especially on the reverse. Yellow-gold patina dominates the obverse, which is splashed with violet, that dominates the reverse that is accented with yellow-gold. Exquisitely struck and immaculately preserved. Census: 12 in 67, 4 finer (6/08). (#6552)

Beautiful 1906 Half Dollar, PR67



640 **1906 PR67 NGC.** A melange of sky-blue, orange, yellow-gold, sea-green, and crimson coloration resides on the luminous surfaces of this Superb Gem proof, and a well executed strike delivers sharp definition to the design features. An immaculately preserved example. Census: 18 in 67, 5 finer (6/08). (#6553)

1906 Barber Half, PR64 Cameo



641 **1906 PR64 Cameo NGC.** Near-Gem Barber halves are scarcer today than the marketplace gives them credit for. The quicksilver surfaces on this example show moderate cameo contrast, with a few scattered contact marks in the fields that account for the grade. A nice type coin, from an original proof mintage of 675 pieces. (#86553)

Amazing 1907 Barber Half, PR67 Cameo



642 **1907 PR67 Cameo NGC.** Both sides of this amazing Cameo proof are fully brilliant with a splash of gold toning just above star 6 on the obverse. Wispy champagne toning is barely visible on either side. Impeccable surfaces exhibit deep mirrored fields with lightly frosted devices on both sides. The design elements are fully defined with the exception of slight weakness at the upper junction of the right (facing) wing and the shield. NGC has certified a number of Cameo examples, but none that qualify as Deep Cameo. Census: 4 in 67, 1 finer (6/08). (#86554)

Impressive 1909 Half Dollar, PR65 Cameo



643 **1909 PR65 Cameo NGC.** This Gem Cameo is one of 650 proof half dollars struck in 1909, a relatively large number of which have been seen by NGC and PCGS. Cameos in the higher grade levels are more of a challenge, however. Pronounced field-motif contrast shows on both sides of this lovely specimen, with dapples of light olive-green scattered about each. Immaculately preserved throughout. (#86556)

Exquisite PR67 1910 Fifty Cent



644 **1910 PR67 NGC.** A sharply impressed specimen with exquisite gold, blue, and iridescent toning on both sides. The devices have slight evidence of frosty luster, and they are framed by reflective fields. A popular and elusive issue in both proof and business strike formats, which reinforces the price pressure put on each. Census: 18 in 67, 7 finer (6/08). (#6557)

Worthy PR66 Cameo 1910 Half Dollar



645 **1910 PR66 Cameo NGC.** Blushes of jade-green, steel-blue, and lavender embrace this flashy and unblemished Premium Gem. Fully struck, since even the fletchings and right shield corner have exemplary definition. Only 551 proofs were struck. Census: 5 in 66 Cameo, 12 finer (6/08). (#86557)

Eye-Appealing PR67 Cameo 1912 Half



646 **1912 PR67 Cameo NGC.** The borders display faint gold toning, although the frosty devices are brilliant. The glassy fields are void of contact, and the strike is full aside from minor feather detail near the right shield corner. A scant 700 proofs were struck. Census: 4 in 67 Cameo, 0 finer (6/08). (#86559)

Lushly Toned Low Mintage PR67 1914 Half



647 **1914 PR67 PCGS. CAC.** The 1914 is the lowest mintage proof Barber half. Just 380 pieces were struck, and few among those can match the eye appeal of the present Superb Gem. Vivid swaths of peach, olive-gold, powder-blue, and lilac invigorate this needle-sharp specimen. Population: 14 in 67, 0 finer (6/08). (#6561)

WALKING LIBERTY HALF DOLLARS

648 **1916 MS65 PCGS. CAC.** Gorgeous, satiny silver-gray surfaces show blushes of pink and peach. Well-defined for this first-year issue and delightfully preserved. PCGS has graded 71 finer examples (6/08). (#6566)

649 **1917-D Obverse MS64 PCGS.** This is a delightful near-Gem example with a light coating of creamy patina and an appealing satiny sheen across both sides. Just two or three tiny contact marks exist on the smooth surfaces. The obverse mintmark was only employed for two years: 1916 and 1917. (#6570)

Shimmering 1917-D Obverse Fifty Cent, MS64



650 **1917-D Obverse MS64 PCGS.** The obverse of this shimmering, mostly brilliant representative is sharply struck, while just a touch of softness is found down the center of the eagle. A scattering of minute obverse marks precludes Gem classification, but still a nice selection of this popular second year issue. (#6570)

Popular 1917-S Obverse Half Dollar, MS63



651 **1917-S Obverse MS63 PCGS.** This silver-gray Select specimen displays good detail on Liberty's head, and partial definition in Liberty's branch hand. The lustrous surfaces reveal a few minor marks that limit the grade. A popular issue from a relatively low mintage of 952,000 pieces. (#6572)

Choice Reverse Mintmark 1917-S Half



652 **1917-S Reverse MS64 PCGS.** This gold-inflected coin shows fine-grained, mattelike surfaces on each side, with good luster. The pleasing strike shows a split thumb on Liberty, but there is still some flatness nearby and on the head. Surprisingly well-preserved for the grade, even when viewed under magnification. An attractive survivor from this popular issue. (#6573)

Attractive 1918-S Half Dollar, MS64



653 **1918-S MS64 PCGS.** Frosty luster endows both sides of this near-Gem early Walker, each of which is essentially untoned. A relatively sharp strike leaves strong definition on the design features, save for the typical softness on the eagle's right (facing) leg. A few minor marks preclude Gem status. (#6576)

Lovely MS65 1918-S Half



654 **1918-S MS65 ANACS.** Both sides of this lustrous Gem have frosty ivory surfaces with rich peripheral gold toning confined to a portion of the obverse. It is surprisingly well detailed for an early issue that originated with the first design hub. While many of the skirt lines are nearly invisible, the thumb is strong, and the head details are sharp. A great example of this surprisingly challenging S-mint Walker half. (#6576)

Elegant Premium Gem 1920 Half



655 **1920 MS66 PCGS.** Though its mintage of just under 6.4 million pieces does not seem particularly small, the 1920 is conditionally challenging in Gem and a rarity any finer. This pleasing Premium Gem offers substantially above-average detail, particularly on the branch hand, and it offers powerful, swirling luster beneath violet and gold overtones at the margins. Faint gray-gold tints visit the centers. (#6580)

Lustrous 1920-S Half Dollar, MS64



656 **1920-S MS64 PCGS.** Occasional splashes of olive-green and reddish gold toning are seen on the borders of this near-Gem S-mint Walker. Lustrous surfaces exhibit relatively well struck design elements, with partial definition apparent on the thumb of Liberty's branch hand. A few unobtrusive marks prevent Gem classification. (#6582)

657 **1921-S VF30 PCGS.** Charming slate-silver toning covers this piece. This well-detailed example shows no marks worthy of mention and exhibits an especially clean reverse. Although all three 1921 issues had low mintages, the 1921-S is the most difficult to find in grades better than Fine. (#6585)

Coveted XF 1921-S Walking Liberty



658 **1921-S XF40 ANACS.** The 1921-S is among the scarcest issues in the series, especially in XF or better grades. The mintage was low due to record silver dollar production, obligated by the Pittman Act. This example exhibits highpoint wear consistent with the grade, and is toned dove-gray aside from glimpses of peach-tinged luster. There are no detrimental marks. (#6585)

Extremely Fine 1921-S Walking Liberty Half



659 **1921-S XF40 PCGS.** Although it is also a low mintage issue, the 1921-S is overshadowed by the 1921 and 1921-D in grades of Fine and lower. In Extremely Fine condition, however, the 1921-S becomes scarcer, perhaps because west coast collectors were fewer in number, or perhaps because its rarity in better grades was not recognized until most survivors had spent years in circulation. This lightly toned example has relatively clean surfaces and traces of luster within the legends and devices. The reverse has a slight clockwise rotation. (#6585)

Pleasing MS64 1927-S Half



660 **1927-S MS64 PCGS.** Dappled gold-orange shadings across the left obverse cede to pale silver-blue over the rest of the coin. Impressively lustrous and well struck for the issue. This S-mint near-Gem is appealing despite a handful of wispy flaws noted in the fields. PCGS has graded 60 finer examples (6/08). (#6587)

Attractive MS64 1928-S Half



661 **1928-S MS64 PCGS.** Though the centers show a degree of typical softness, this Choice coin's strong luster compensates. Whispers of green-gold patina grace the left obverse, while the rest of the coin is essentially silver-white. Solid eye appeal for this Roaring Twenties issue of under 2 million pieces. PCGS has graded 60 coins finer (6/08). (#6588)

Highly Lustrous 1933-S Gem Half Dollar



662 **1933-S MS65 PCGS.** The first Walking Liberty half dollar struck since 1929, as economic conditions began to improve and coinage production edged upward. Intense luster radiates from essentially untoned surfaces (save for a splash of light gold on the left, or right facing breast) that exhibit sharply struck design elements. Liberty's left hand area and the adjacent branches reveal exquisite detail, as do the gown lines and the eagle's breast and leg feathers. A couple of minute obverse marks do not detract in the least. (#6591)

Lovely MS66 1933-S Half



663 **1933-S MS66 PCGS.** Excellent detail for this Depression-era San Francisco issue. The surfaces are immensely lustrous with just a touch of frost, and glimpses of peach patina visit the margins. A carefully preserved and delightful coin, housed in a first-generation PCGS holder. PCGS has graded seven finer pieces (6/08).
From The Dennis Nelson Collection. (#6591)

664 **1934-D MS66 PCGS.** Impressively well defined with only faint weakness observed on the side of Liberty's head. Intensely lustrous with a beautifully effulgent sheen. Essentially untoned and minimally marked on both sides. PCGS has only graded two examples finer (6/08).
From The Dennis Nelson Collection. (#6593)

Attractive 1934-S Half, MS66



665 **1934-S MS66 PCGS.** Pleasingly detailed for the issue with a modicum of definition on Liberty's branch hand. The apricot-tinged silver-blue fields are softly lustrous with a touch of satin. This San Francisco issue is a condition rarity any finer, with just five such pieces graded by PCGS (6/08). Housed in a first-generation holder.
From The Dennis Nelson Collection. (#6594)

666 **1935-D MS65 PCGS.** This softly struck and satiny Gem is silver-blue with a hint of tan. The surfaces are carefully preserved with excellent visual appeal for this mid-date Denver issue. (#6596)

Desirable MS66 1935-D Half Dollar



667 **1935-D MS66 PCGS.** Outstanding eye appeal for this curiously challenging Denver issue of slightly over 3 million pieces. The frosty surfaces appear silver-white at arm's length, though closer inspection reveals subtle sea-green, sky-blue, and gold accents. Though the central devices show a degree of typical striking softness, its impressive preservation outweighs this concern. Tied for the finest certified by either NGC or PCGS (6/08).
From The Dennis Nelson Collection. (#6596)

Dynamic Gem 1935-S Walking Liberty



668 **1935-S MS65 PCGS.** Light tawny-gold toning graces the right obverse and upper reverse borders. A thoroughly lustrous Gem that has an above average strike, particularly on the skirt lines. The obverse is exceptionally smooth, and the reverse displays only faint contact. Encapsulated in a green label holder. (#6597)

Delightful MS66 1935-S Half



669 **1935-S MS66 PCGS.** Slightly above-average detail for the issue, though Liberty's branch hand shows a degree of the usual softness. The well-preserved surfaces are attractively lustrous and primarily silver-gray aside from elements of apricot and peach that are close to the margins. Essentially unavailable any finer, with just two such pieces known to PCGS (6/08), and housed in a first-generation holder.
From The Dennis Nelson Collection. (#6597)

670 **1936-D MS66 PCGS.** Glimmering, untoned surfaces on both sides, and lots of gleaming luster throughout this piece make it delightfully attractive. The reverse is particularly noteworthy for its breathtaking, satiny appearance. Housed in a first-generation holder.
From The Dennis Nelson Collection. (#6599)

671 **1936-S MS66 PCGS.** One of the most well balanced and attractive Walking Liberty halves that we have seen recently. This piece is crisply struck throughout, and the only minor surface flaw is a tiny mark at the very center of the obverse. Lustrous and lightly toned, with faint streaks of gold color noted on each side. Housed in a first-generation PCGS holder.
From The Dennis Nelson Collection. (#6600)

672 **1937-D MS66 PCGS.** This dazzling Gem exhibits pleasing luster throughout. A peppering of lavender toning encircles each side. All details are fully struck and there are no visible marks on this underrated issue. Housed in a first-generation holder.
From The Dennis Nelson Collection. (#6602)

673 **1937-S MS66 PCGS.** This mostly untoned half has an attractive waft of lilac on Liberty's shawl and a golden hue on the reverse. The shimmering satiny luster and full details make this a top quality example. Housed in a first-generation holder.
From The Dennis Nelson Collection. (#6603)

674 **1938 MS66 PCGS.** An impressive fully struck piece. Mostly frosted, except for the light dusting of olive color to the left side of the obverse. The surfaces are virtually flawless. A scarcer and underrated issue among the later issues. Housed in a first-generation holder.
From The Dennis Nelson Collection. (#6604)

675 **1938-D MS65 NGC.** Immensely lustrous with delightful whispers of frost at the well struck high points. Delicate peach tints visit otherwise silver-white surfaces. A few small ticks close to the branch hand are consistent with the grade.
From The Jerry Kochel Collection. (#6605)

Radiant 1938-D Half Dollar, MS66



676 **1938-D MS66 PCGS.** This is a pleasing Premium Gem D-mint half with radiant luster emanating from both sides. Whispers of barely discernible light gold-tan, violet, and ice-blue are apparent under magnification. The design elements are well impressed, with sharp definition in the gown lines and Liberty's branch hand (the latter is not quite full, however). Well preserved throughout. (#6605)

Pleasing MS66 1938-D Half



677 **1938-D MS66 PCGS.** Delicate golden tints add color to the pale silver-gray surfaces of this interesting Premium Gem. The central devices are well-defined by the standards of the low-mintage issue, and the overall preservation is excellent. Housed in a first-generation PCGS holder. PCGS has graded 22 finer pieces (6/08).
From The Dennis Nelson Collection. (#6605)

678 **1940-S MS66 PCGS.** A dazzling Walking Liberty half dollar with an above average strike. Lightly toned on the reverse and entirely brilliant on the obverse, this piece exhibits dramatic frosted luster. Housed in a first generation PCGS holder. PCGS has certified just three finer (06/08).
From The Dennis Nelson Collection. (#6610)

679 **1941-S MS65 PCGS.** A shining short-set S-mint Gem that is well struck overall, if slightly soft at the centers. Splashes of golden-tan and orange patina appear primarily at the margins. (#6613)

680 **1941-S MS66 PCGS.** A brilliant piece with outstanding satiny luster. The surfaces are perfect and the details are above average. Housed in a first generation PCGS holder. PCGS has certified only six finer (06/08).
From The Dennis Nelson Collection. (#6613)

Elegant MS66 1941-S Half



681 **1941-S MS66 PCGS.** The 1941-S is one of the most widely recognized short-set Walking Liberty half dollar issues, and this is a surprisingly well-preserved representative. Subtle peach tints in the fields visit immensely lustrous, otherwise silver-white surfaces. PCGS has graded only six finer examples (6/08). (#6613)

682 **1942-S MS66 PCGS.** A delightful piece with semiprooflike fields. The luster is truly outstanding and the surfaces are impeccable. The brilliance of this piece makes it a definite stand out, with above average striking details for an S-mint. Housed in a first-generation holder.
From The Dennis Nelson Collection. (#6617)

683 **1943 MS67 PCGS.** Well struck with pleasing, satiny luster and elegant eye appeal. Elements of rich peach-orange patina grace the left margins of this otherwise silver-gray short-set Superb Gem. PCGS has certified five finer examples (6/08). (#6618)

684 **1943-S MS66 PCGS.** A brilliant piece with dazzling cartwheel luster. The flawless surfaces do not show even the slightest mark. The details are nearly fully struck. An impressive example from the collectible 1940s short series. Housed in a first-generation holder.
From The Dennis Nelson Collection. (#6620)

685 **1944-D MS67 ★ NGC. CAC.** Magnificent preservation and eye appeal for this World War II-era issue. Each side offers powerful, frosty luster and untoned centers. The sharply struck obverse shows elements of gold-orange and violet at the margins. One of just two NGC-graded MS67 examples of the issue to receive the Star designation, with no numerically finer representatives known to either NGC or PCGS (6/08). (#6622)

686 **1944-S MS66 PCGS.** A boldly struck piece that displays incredible luster and semiprooflike fields. The fields are mostly brilliant, with a few areas of pleasing ivory toning. The 1944-S is the key to the strike rarities from the San Francisco mint from the 1940s. Housed in a first-generation holder.
From The Dennis Nelson Collection. (#6623)

PROOF WALKING LIBERTY HALF DOLLARS

Delicately Toned 1936 PR64 Half Dollar



687 **1936 PR64 PCGS.** A veneer of pastel olive-green, lilac, powder-blue, and champagne-gold patina rests on the luminous surfaces of this near-Gem proof Walker, and an expectedly powerful strike delivers virtually complete definition to the design elements. Both sides are nicely preserved. (#6636)

Pleasing PR64 1936 Half



688 **1936 PR64 PCGS.** The proof Walking Liberty halves have enjoyed considerable popularity for decades, and the first-year pieces from 1936 are particularly prized, since only 3,901 specimens were struck. This Choice coin is one survivor, lightly toned gold-gray overall. Only a few stray hairlines are present in the fields. (#6636)

689 **1937 PR66 PCGS.** Pearl-colored frost overlays both sides of this splendid specimen. A few tiny areas of russet are apparent near the rims. An above average strike has left full details save for some slight lack of definition in the dress lines. The satiny luster is impeccable. (#6637)

Dazzling 1937 Half Dollar, PR67



690 **1937 PR67 NGC.** A spectacular, eye-catching half dollar with entirely white surfaces. This high grade proof has highly reflective surfaces that are immaculate, and the details are fully struck as one would expect. The 1937 has the second-lowest mintage of proofs for the Walking Liberty series, and only 5,728 specimens were struck. A captivating example of this midseries issue. NGC has certified 19 pieces finer (6/08). (#6637)

691 **1938 PR67 NGC. CAC.** Minimally toned with gleaming fields and razor-sharp detail. Marvelously preserved, as may be expected for the grade. NGC has graded 46 numerically finer specimens (6/08). (#6638)

692 **1938 PR67 NGC.** Virtually brilliant with startlingly strong mirrors on each side. Boldly impressed overall, as expected for a proof, if a trifle soft at the uppermost areas of the centers. Solid eye appeal for this third-year proof Walker issue. (#6638)

Outstanding PR68 1939 Half



693 **1939 PR68 NGC.** One would be hard pressed to find a more attractive representative of this 1930s proof delivery. Both sides are exquisitely detailed, even at the uppermost design elements. The surfaces shimmer with reflectivity beneath layers of pastel gold and tan. The obverse is slightly dappled, while the reverse shows more even coverage. NGC has graded only one numerically finer representative (6/08). (#6639)

694 **1940 PR67 PCGS.** One of the more obtainable years from the proof series of Walking Liberty halves. This is a wonderful specimen with impressive surfaces that show slight but noticeable contrast between the fields and devices. Pale, hazy toning is seen over each side. *From The Aspen Collection.* (#6640)

Amazing PR68 1940 Half



695 **1940 PR68 NGC.** Sharply struck and virtually impeccable, an amazing specimen from the fifth of just seven proof Walking Liberty half dollar issue. Strongly mirrored fields are untoned save for occasional freckles of milky patina. Boldly impressed as expected with fantastic eye appeal. A great candidate for the series enthusiast. (#6640)

696 **1942 PR67 PCGS. CAC.** An enticing Superb Gem from the last of the proof Walker half issues, lightly toned silver-gray overall with splashes of orange and violet at the margins. Boldly impressed and strongly mirrored. (#6642)

Gorgeous PR68 1942 Half



697 **1942 PR68 NGC.** Due to the constraints of the second World War, luxuries in nearly all aspects of American life faced cutbacks; thus, the U.S. Mint stopped producing proofs after 1942, making this the final proof issue in the Walking Liberty half dollar series. This absolutely splendid specimen is sharply struck and seemingly pristine, with enough field-to-device contrast to produce a mild cameo effect on each side. An entirely untoned and Superb representative. (#6642)

Splendid 1942 Half Dollar, PR66 Cameo



698 **1942 PR66 Cameo NGC.** Cameo proof Walking Liberty half dollars are among the rarest of all coin types, especially in this numeric level of preservation. This piece has full brilliance with deeply mirrored fields and only a trace of toning confined to the reverse rim. As expected, the design elements exhibit bold definition. Truly a Premium Gem for the finest cabinet. Census: 1 in 66 Cameo, 1 finer (6/08). (#86642)

FRANKLIN HALF DOLLARS

Beautiful 1949 Half Dollar, MS67 Full Bell Lines The Finest Certified



699 **1949 MS67 Full Bell Lines NGC. CAC.** Not only are the bell lines full on this Superb Gem Franklin, but the bell lettering is also extremely sharp. Whispers of greenish-gold, golden-tan, and mint-green patination cover highly lustrous surfaces. A few minute grade-consistent ticks do not detract. This is the single finest certified 1949 FBL half! (#86653)

Prooflike Gem Full Bell Lines 1949-S Franklin



700 **1949-S MS65 Full Bell Lines Prooflike NGC.** The NGC Census, available on their website, reports only six Prooflike Franklin halves, three 1949-S and three 1959. However, due to an omission, there is no Census data available for Prooflike Full Bell Lines examples. We have had a couple of these in recent auctions, and lot 1569 in our Central States Signature, also graded MS65 Full Bell Lines by NGC, brought $1,898. The present brilliant piece has flashy fields and only minimal marks. A popular low mintage date, rare in Prooflike format.

701 **1949-S MS66 Full Bell Lines NGC.** Deep shades from scarlet to maroon envelop this fully struck piece. Wafts of silver-gray run across Franklin's bust as well as in patches on the reverse. A CAC sticker signifies their endorsement of the outstanding quality of this piece. PCGS has certified only three finer (06/08). (#86655)

Toned 1958-D Half Dollar, MS67



702 **1958-D MS67 PCGS.** Multicolored hues of violet, gold, purple, and forest-green run over both sides of this Superb Gem, with violet dominating on the obverse, and the reverse displaying a mix of this color palette. Lustrous surfaces exhibit well struck design elements, including strong, but not full, bell lines. Just a couple of minute marks on the bell are concealed by the toning. (#6675)

703 **1963-D MS66 Full Bell Lines PCGS.** Rainbow iridescence highlights both sides of this beauty with splashes of silvery-white brilliance shining through. Crisply detailed with powerful eye appeal for this final D-mint Franklin half dollar issue. Tied for numerically finest Full Bell Lines example graded by NGC or PCGS (6/08). (#86685)

PROOF FRANKLIN HALF DOLLARS

704 **1950 PR66 NGC.** A fine Premium Gem specimen with excellent striking details and just a slight degree of milkiness noted over both sides. Nicely preserved and free of any handling marks or hairlines. (#6691)

Amazing 1950 PR66 Cameo Half Dollar



705 **1950 PR66 Cameo NGC.** This Premium Gem proof displays amazing Cameo contrast on both sides. Nearly untoned, save for some barely discernible whispers of olive-green on the central devices. A well executed strike leaves excellent definition on the design elements, including full clarity on the bell lettering and numerals. What appears to be some light sticky residue is visible in the field below UNUM. Census: 44 in 66 Cameo, 11 finer (6/08). (#86691)

Lovely 1950 PR66 Cameo Half Dollar



706 **1950 PR66 Cameo NGC.** The untoned surfaces of this Premium Gem Cameo display pronounced field-device variance, and are devoid of any significant marks or hairlines. As expected, the design features are in receipt of a solid strike. Census: 44 in 66 Cameo, 11 finer (6/08). (#86691)

707 **1951 PR66 NGC.** This is a fully brilliant Premium Gem proof, with deeply mirrored fields and sparkling surfaces that are free of any distractions. The strike is unusually sharp, even for a proof, and the lettering on the Liberty Bell is completely outlined. (#6692)

708 **1952 PR67 ★ NGC.** This Superb Gem Franklin half has exceptional eye appeal, as attested to by the coveted "Star" designation awarded as a part of its grade by NGC. Fully struck with dark proof fields and mildly frosted central devices. Well preserved and free of any troublesome hairlines or contact marks. (#6693)

709 **1952 PR64 Deep Cameo PCGS. CAC.** Startling contrast for the 1952 Franklin half issue with particularly rich frost on the portrait. Minimally toned and attractive overall with only a few occasional hairlines in the fields. Population: 9 in 64 Deep Cameo, 7 finer (6/08). (#96693)

710 **1953 PR67 PCGS.** Nearly flawless with fully struck design elements and flashy reflectivity in the fields. The devices show a slight degree of frost, but not enough for a Cameo designation. An attractive example of this early proof Franklin half dollar issue. (#6694)

711 **1954 PR68 ★ NGC.** An impeccably preserved and deeply mirrored proof Franklin half dollar. This fully struck specimen is entirely unblemished and virtually perfect. NGC has certified only 13 other coins as 68 Star, with none finer (6/08). (#6695)

Breathtaking 1955 Half Dollar
PR68 Ultra Cameo



712 **1955 PR68 Ultra Cameo NGC.** Frosted motifs appear to be suspended above the deeply mirrored fields of this Superb Gem Ultra Cameo. An attentive strike leaves strong definition on the design elements, and both sides are immaculately preserved. Census: 30 in 68 Ultra Cameo, 2 finer (6/08). (#96696)

713 **1956 Type Two PR69 NGC.** This is a conditionally scarce specimen that displays razor-sharp striking details and deeply reflective, jet-black fields with a touch of frost on the devices. Free of bothersome contact marks or hairlines, and nearly a flawless example. Census: 64 in 69, 0 finer (6/08). (#6697)

Near Pristine 1958 Half Dollar
PR69 Cameo



714 **1958 PR69 Cameo NGC.** Deeply mirrored fields exhibit strong contrast with the satiny motifs of this amazing PR69 Cameo half. The color-free surfaces are nearly pristine, and exhibit sharply struck design elements. One is unlikely to locate better technical quality. Census: 6 in 69 Cameo, 0 finer (6/08). (#86699)

PR67 Doubled Die Reverse 1961 Half



715 **1961 Doubled Die Reverse PR67 PCGS.** FS-801, formerly FS-013. E PLURIBUS UNUM and UNITED STATES are prominently die doubled. A brilliant and unabraded Superb Gem with glassy fields and an exacting strike. This rare variety is deservedly photographed in the 2009 *Guide Book*. Population: 9 in 67, 0 finer (6/08). (#6689)

SMS KENNEDY HALF DOLLAR

Magnificent 1966 SMS Half Dollar
MS68 Ultra Cameo



716 **1966 SMS MS68 Ultra Cameo NGC.** Reflective fields offer outstanding contrast with the frosty devices of this SMS Superb Gem Kennedy half. Untoned surfaces are nearly pristine; a couple of inoffensive ticks in the obverse fields likely preclude the attainment of an even higher grade. Super technical quality and aesthetic appeal. Census: 7 in 68 Ultra Cameo, 0 finer (6/08). (#96846)

PROOF KENNEDY HALF DOLLARS

Charming PR69 Deep Cameo 1964 Half



717 **1964 PR69 Deep Cameo PCGS.** Frosted devices and unscathed black fields confirm the importance of this ultimate 90% silver Kennedy half. The portrait and reverse field have a few small, faint gold freckles. Certified in a green label holder. Population: 70 in 69 Deep Cameo, 0 finer (6/08). (#96800)

718 **1964 PR69 Ultra Cameo NGC.** The watery fields offer spectacular reflectivity, and the richly frosted, boldly impressed devices offer excellent contrast. A better specimen would be hard to imagine, and neither NGC nor PCGS has graded a PR70 coin with that firm's highest contrast designation (6/08). (#96800)

Outstanding 1964 Accented Hair Half Dollar
PR68 Ultra Cameo



719 **1964 Accented Hair PR68 Ultra Cameo NGC.** Outstanding white and black contrast, with exquisitely struck design elements. The additional die work within Kennedy's hair results in significantly sharper definition An untoned and immaculately preserved specimen that is worthy of the finest collection. Census: 9 in 68 Ultra Cameo, 1 finer (6/08). (#96801)

Well Defined 1795 Flowing Hair, Two Leaves Dollar AU Details, B-9, BB-13



720 **1795 Flowing Hair, Two Leaves—Improperly Cleaned—NCS. AU Details.** B-9, BB-13, R.4. Fourth curl wraps down to third; nine berries left and eight right. The surfaces are dulled somewhat from a light cleaning, and retoning a light golden-gray with bluish accents at the margins. A well defined coin, with generally strong dentilation. A few minor circulation marks do not detract. (#39980)

Delightful 1795 Flowing Hair Dollar, VF35, B-2, BB-20



721 **1795 Flowing Hair, Two Leaves VF35 PCGS.** B-2, BB-20, R.3. Six prominent hair curls and two leaves under each wing are the main diagnostics that identify this die marriage. Light silver-gray devices are surrounded by deeper toning around the perimeter. Dave Bowers generously estimates that there are 300 to 500 BB-20 survivors, of which most are encountered in Fine condition. The surfaces of this piece are pleasantly smooth, with the great eye appeal unaffected by scattered minor abrasions. B-2 is believed to have actually been struck sometime in 1795, while other pieces bearing the same design may have been struck as late as 1798. Flowing Hair dollars from 1794 are unobtainable for most collectors, so this attractive 1795 example would make an excellent type piece of the nation's first dollar design.
From The Jerry Kochel Collection. (#39985)

1795 Flowing Hair Dollar, B-1, BB-21, VF20 Details



722 **1795 Flowing Hair, Two Leaves, B-1, BB-21, R.2—Cleaned—ANACS. VF20 Details.** The innermost point of obverse star 1 just touches the lowest hair curl. On the reverse, there are nine berries to the left of the ribbon, and 10 to the right. A popular blundered date variety, with 1795 engraved over 1195. This piece is somewhat bright from improper cleaning, with dappled light to charcoal-gray toning and a few dark spots and streaks. Adjustment marks are noted along the upper and lower obverse periphery, but there are no severe abrasions on either side. (#39986)

VF30 1795 Flowing Hair Dollar Two Leaves, B-1, BB-21



723 **1795 Flowing Hair, Two Leaves, B-1, BB-21, R.2, VF30 PCGS.** Misattributed by PCGS as a Three Leaves variety. Sun-gold borders cede to pale olive-green fields. The devices are dove-gray with lighter pearl highpoints. Abrasions are surprisingly few, and the eye appeal is pleasing for a midgrade example. A tiny roundish planchet flake at 9:30 on the reverse will identify any future market appearances. (#39986)

Choice XF Details 1795 Flowing Hair Dollar Three Leaves, B-6, BB-25



724 **1795 Flowing Hair, Three Leaves, B-6, BB-25, R.3—Altered Surfaces—ANACS. XF45 Details.** The fields are slightly bright and suspiciously void of marks, although there is no obvious metal movement. Chestnut-gold toning adds to the eye appeal. Close inspection locates a couple of minor rim nicks and a few adjustment marks on the eagle's belly and along the reverse border. (#39975)

Rare B-12a, BB-26 1795 Dollar Flowing Hair, Three Leaves, VF25



725 **1795 Flowing Hair, Three Leaves, B-12a, BB-26, R.5, VF25 NGC.** Ex: Jules Reiver Collection. Bowers-Borckardt Die State IV. Lovely medium silver-gray in color with the devices highlighted by slightly darker toning. No adjustment marks or handling problems, but we do note a rather noticeable obverse planchet flaw on the rim between the third and fourth stars, with a portion also seen on the reverse above the D of UNITED. This is the terminal die state for the variety, with a small die chip connecting the bottom third of the 7 to the die crack to the right, and an additional lump is noted at the top of the 7. The die crack continues up Liberty's curls and seems to stop below her ear, but wear on the coin makes precludes seeing the termination. A very scarce variety, and also quite desirable for the die state, as few 1795 Flowing Hair dollars show significant die cracks and advanced collectors eagerly pursue these terminal states.
Ex: Jules Reiver Collection (Heritage, 1/2006), lot 23478, which realized $8,050. (#39976)

Desirable VF30 1795 Three Leaves Dollar, B-5, BB-27



726 **1795 Flowing Hair, Three Leaves VF30 PCGS.** B-5, BB-27, R.1. Warm gray-gold and cool slate-blue shadings embrace each side of this faintly abraded mid-range representative. A trifle softly struck at the upper hair, though the overall eye appeal is solid. Wispy flaws are noted in the fields.
From The Glenwood Collection. (#39977)

Luminous 1795 Three Leaves Dollar, B-5, BB-27, VF30



727 **1795 Flowing Hair, Three Leaves VF30 PCGS.** B-5, BB-27, R.1. An attractive mid-range representative of the most popular Flowing Hair die pairing among type enthusiasts. Rich gray-gold and peach shadings embrace most of each side. Minimally marked save for a small abrasion to the left of the portrait. Housed in a green label holder. (#39977)

728 **1795 Draped Bust, Off-Center, B-14, BB-51, R.2—Whizzed—NCS. VF Details.** The lone Off-Center Draped Bust variant for the year. This moderately worn example's pale silver-gray surfaces are suspiciously glossy with microporosity visible under magnification. (#39996)

Charming 1795 Draped Bust Dollar VF25 Off Center Bust, B-14, BB-51



729 **1795 Draped Bust, Off-Center, B-14, BB-51, R.2, VF25 PCGS.** This collectible first year Draped Bust dollar is cream-gray with blushes of ice-blue. The cheek, shoulder, and hair exhibit wear appropriate for the grade, but marks are relatively minor aside from a few ticks near the reverse rim at 4 o'clock. (#39996)

Pleasing 1795 Draped Bust, Off Center Dollar, VF30 B-14, BB-51



730 **1795 Draped Bust, Off Center VF30 PCGS.** B-14, BB-51, R.2. An attractive representative of this distinctive die pairing, distinguished by the obverse die with the portrait of Liberty shifted to the left compared to the norm in future years. This luminous, moderately circulated piece has warm gold-gray and silver-blue patina across each side. (#39996)

VF30 1795 Draped Bust Dollar Off-Center Bust, B-14, BB-51



731 **1795 Draped Bust, Off-Center, B-14, BB-51, R.2 VF30 PCGS.** Probably the first variety of Draped Bust dollars struck, and noteworthy for its misaligned bust, which crowds the left obverse field. Moderate marks are noted on the upper reverse and the vicinity of stars 1 and 9, but these are made less apparent by the rich original pearl-gray toning. Encapsulated in a green label holder. (#39996)

Delightful 1795 Draped Bust Dollar, B-14, BB-51, VF30



732 **1795 Draped Bust, Off Center VF30 PCGS.** B-14, BB-51, R.2. The bust was improperly centered and is placed too far to the left, with the highest hair curl centered under the B in LIBERTY. Pale gray toning across the devices contrasts nicely against the slate fields. This pleasing, evenly worn specimen exhibits scattered marks throughout, but none are of any significance. A delightful first-year issue of the Draped Bust obverse, Small Eagle reverse type. (#39996)

Well Defined 1795 Draped Bust Centered Unc Details, B-15, BB-52



733 **1795 Draped Bust, Centered—Improperly Cleaned—NCS. Unc Details.** B-15, BB-52, R.2. One of two Draped Bust varieties for this year. The portrait of Liberty is well centered on this variety, and the highest wave of hair is located under the E of LIBERTY. On the reverse, there are six berries on the olive branch, and there is a leaf under the A of STATES. Light to medium gray surfaces reveal fine hairlines under magnification. The design elements are well defined throughout, and there are no significant abrasions. (#39995)

Toned 1796 Small Date, Large Letters Dollar Fine 12, B-4, BB-61, Die State II



734 **1796 Small Date, Large Letters Fine 12 PCGS.** B-4, BB-61, R.3. Bowers-Borckardt Die State II. A die dot rests directly above the 1 in the date, and a berry under the first T in STATES confirm the variety, and the two-arched curl at the forehead confirms the die state. A mix of aqua-blue, lavender, and light gray patina covers both sides, and the design elements are well defined for the grade. A few small contacts in the right obverse field are the only mentionable marks. (#40000)

1796 Small Date, Large Letters Dollar Choice Fine, B-4, BB-61



735 **1796 Small Date, Large Letters, B-4, BB-61, R.3, Fine 15 PCGS.** Bowers-Borckardt Die State I. Deep olive-gray toning embraces this collectible Small Eagle dollar. The reverse periphery has infrequent faint mint-made adjustment marks, but both sides are surprisingly unabraded given the 45 points of wear. (#40000)

Well Defined VF25 1796 Silver Dollar Large Date, Small Letters, B-5, BB-65



736 **1796 Large Date, Small Letters, B-5, BB-65, R.2, VF25 PCGS.** Bowers-Borckardt Die State IV with a large die break joining the IC in AMERICA. This Small Eagle dollar has deep olive-brown toning and pleasing definition on the eagle's wings and Liberty's hair. The obverse rim has a minor mint-produced flaw at 10:30, and the reverse rim has unimportant dings at 7 and 11 o'clock. (#40002)

1796 Dollar Large Date, Small Letters VF30, B-5, BB-65



737 **1796 Large Date, Small Letters VF30 NGC.** B-5, BB-65, R.4. Die State III, with a large die lump connecting I and C of AMERICA. The 6 in the date is doubled. This example is well detailed for the grade, with light tan coloration near the peripheries, and moderate wear across the highpoints. A few faint hairlines and a couple of wispy pinscratches are noted on the obverse.
From The Jerry Kochel Collection. (#40002)

Lovely XF 1796 Large Date, Small Letters Dollar B-5, BB-65



738 **1796 Large Date, Small Letters, B-5, BB-65, R.2 XF40 NGC.** Die State IV, wherein the die lump on the reverse begins to follow the curve of the C in AMERICA. Easily recognized as the lone Large Date die pair for the year. The present coin, an upper-tier representative with modest wear concentrated at the high points, is softly lustrous beneath green-gold, silver-gray, and slate-blue patina. (#40002)

739 **1797 10x6 Stars, Large Letters—Repaired, Damaged—ANACS. VF20 Details.** B-3, BB-71, R.2. Ten stars left and six right, a die dot between 7 and 9 in the date, and 8 berries in the left branch identify the variety. Obverse and reverse relapping of highest wave of hair and right edges of some palm leaves respectively indicates Die State III. Microporosity is visible on the reverse, and there appears to be a plug beneath the wreath. Both sides are toned deep gray, with some yellow-gold on the obverse. (#40004)

Attractive 1797 Dollar, B-3, BB-71, VF30



740 **1797 10x6 Stars, Large Letters VF30 PCGS.** B-3, BB-71, R.2. The 10 stars to the left of LIBERTY and six to the right is a design unique to this variety in the entire dollar series. Attractive golden-brown toning covers the fields, which contrasts nicely against the gray devices. There are scattered tiny abrasions, but none are worthy of individual mention. The fields show plenty of flashy luster visible beneath the toning. The centers are soft, as typically seen, but the outer details are quite sharp. (#40004)

Delightful 1797 10x6 Stars, Large Letters Dollar B-3, BB-71, XF Sharpness



741 **1797 10x6 Stars, Large Letters—Damaged, Repaired—ANACS. XF40 Details.** B-3, BB-71, R.2. A die dot between the 17 and 97 in the date identifies this variety. Light silver-gray patina graces the surfaces of this splendid representative. The obverse shows evidence of minimal damage and subsequent tooling inside of LIBERTY, but it is not particularly detrimental, and the rest of the surfaces are remarkably clean given the grade. The strike is bold, with no stand-out areas of weakness. Overall, a lovely example of this collectible variety. (#40004)

Choice XF 1797 Dollar 10x6 Stars, Large Letters, B-3, BB-71



742 **1797 10x6 Stars, Large Letters, B-3, BB-71, R.2, XF45 NGC.** Bowers-Borckardt Die State III. Dusky dove-gray and ocean-blue embrace this well defined Choice XF early dollar. Luster gently shimmers throughout the borders. The reverse rim has a tiny nick at 4:30, but the surfaces are surprisingly unabraded overall. Census: 17 in 45, 24 finer (6/08). (#40004)

Difficult B-2, BB-72, 1797 Dollar VF35 9x7 Stars, Small Letters Reverse



743 **1797 9x7 Stars, Small Letters, B-2, BB-72, R.4, VF35 ANACS.** Deep dove-gray with ice-blue and caramel-gold undertones. This Small Eagle dollar is refreshingly bereft of abrasions, and luster glimmers from protected areas. The scarcest of only three die marriages for the date. All varieties combined have a *Guide Book* mintage of only 7,776 pieces, certainly the lowest date emission between 1795 and 1803. (#40005)

Desirable 1797 B-1, BB-73 Dollar, XF40



744 **1797 9x7 Stars, Large Letters XF40 PCGS.** B-1, BB-73, R.3. Moderately toned in blends of medium gray and darker brown on the obverse. The reverse is lighter silver-gray, and both sides exhibit traces of iridescent toning. Housed in a green-label holder, this example is comparable to many pieces in more recent, higher grade PCGS holders.
From The Glenwood Collection. (#40003)

1797 9x7 Stars Dollar XF45 Large Letters Reverse, B-1, BB-73



745 **1797 9x7 Stars, Large Letters, B-1, BB-73, R.3, XF45 NGC.** Bowers-Borckardt Die State IV with a vertical crack through the second T in STATES. Deeply toned in blended golden-brown and gunmetal-gray. Rotation beneath a strong light reveals plentiful pockets of remaining luster. The surfaces appear pleasing to the unaided eye. A powerful loupe locates delicate hair-thin marks near minor rim nicks at 2 to 4 and 5 o'clock on the reverse. (#40003)

VF30 1798 Small Eagle Dollar
15 Obverse Stars, B-2, BB-81



746 **1798 Small Eagle, 15 Stars, B-2, BB-81, R.3 VF30 NGC.** Bowers-Borckardt Die State II with the top of Liberty's hair lapped. This Small Eagle dollar is dove-gray aside from tan-gold highpoints. A cluster of closely spaced faint pinscratches are noted near the reverse rim at 6 o'clock, but the surfaces are otherwise appealing. In a former generation holder. (#40007)

Rare, High Grade 1798 Dollar, AU50 NGC, B-4, BB-92



747 **1798 Large Eagle, Knob 9, 5 Vertical Lines, 10 Arrows, B-4, BB-92, R.5 AU50 NGC.** Die State II. A scarce variety, and finer than any of the Notable Specimens listed by Bowers and Borckardt, of which the highest grade is XF45. While we hesitate to call this Condition Census, it is certainly one of the better examples of the variety. This piece exhibits exceptional luster for the grade, with the fields pleasantly luminous. Light gold and lilac toning accents the mostly brilliant surfaces. Minimal striking softness is noted on the high points, and the fields are remarkably clean. An excellent, higher grade example of this better variety. (#40010)

748 **1798 Large Eagle, Wide Date, Pointed 9 Fine 15 PCGS.** B-23, BB-105, R.3. This die marriage is identified by several reverse die flaws in STATES and between stars 3 and 4 of the upper row. Pale gray toning covers the obverse, which contrasts nicely to a slightly darker shade on the reverse. The center of the obverse is weakly struck, as typically seen, but the heraldic eagle shows above average detail for the grade. The top right star on the reverse was not struck and there are now a couple of small marks where it should have been. Otherwise, the surfaces are remarkably clean and have no marks of any significance. A lovely example with nice eye appeal. (#40022)

Splendid 1798 B-23, BB-105 Dollar, AU53



749 **1798 Large Eagle, Pointed 9, Wide Date, B-23, BB-105, R.3 AU53 NGC.** Peripheral gold and pale tan patina surround the light silver-gray surfaces of this attractive and lustrous dollar. Insignificant surface marks on this piece are only visible with a glass. A few splashes or spots of darker toning are evident on each side. (#40022)

Desirable AU53 1798 Heraldic Eagle Dollar
Wide Date, Pointed 9, B-23, BB-105



750 **1798 Large Eagle, Pointed 9, Wide Date, B-23, BB-105, R.3, AU53 NGC.** An impressive early dollar with light to medium tan-gold toning. Minor toned planchet flaws are seen at 1 and 7 o'clock on the reverse, but post-strike defects are uncommonly few in number. Luster dominates all but the open fields, and the strike is unassailable. (#40022)

1798 Large Eagle Dollar
XF40 Details, B-19, BB-106, R.5



751 **1798 Large Eagle, Pointed 9, 4 Vertical Lines—Improperly Cleaned—NCS. XF Details.** B-19, BB-106, R.5. Vertical die crack down from the E in LIBERTY into Liberty's hair. Bright surfaces are retoning cobalt-blue, lavender, gold, and steel-gray. A moderately cleaned example, but devoid of significant abrasions. Relatively sharp definition shows on the design elements. (#40023)

Attractive 1798 Large Eagle Dollar, B-27, BB-113, XF40



752 **1798 Large Eagle, Pointed 9 XF40 NGC.** B-27, BB-113, R.2. An early die state, with no trace of the usually-seen reverse die crack between ES and the eagle's right (facing) wing. Liberty's upper curl is mostly effaced by lapping, as always seen. This is a khaki-gold coin with light wear and more than a trace of luster visible in the recessed areas of the design. (#40030)

Charming 1798 Dollar, B-29, BB-119, VF25



753 **1798 Large Eagle, Pointed 9 VF25 NGC.** B-29, BB-119, R.4. This obverse die was coupled with multiple reverse dies, and by this point in its use a large three-pronged die crack had developed at the rim beneath the date. The first crack goes to star 1 and then to the ribbon, the second bisects the 9 and ends at the bust, and the third goes around the right side of the date, runs through the bust, and ends in the field. The middle star on the reverse is weakly struck, as typically seen, but the rest of the details are well-defined. This is a transitional die state, with the crack through UNITED faint and incomplete (Die State II). Pleasing gunmetal toning covers both sides of this well-preserved example. The surfaces are clean and entirely problem-free. A delightful, scarce variety. (#40036)

Remarkable 1798 Dollar, B-8, BB-125, XF40



754 **1798 Large Eagle, Pointed 9 XF40 ANACS.** B-8, BB-125, R.2. A long, vertical die flaw in the left field identifies the obverse die, while four berries (this is the only four-berry reverse of the year) is diagnostic for the reverse. Die State III, as determined by the die cracks from ED in UNITED to STATES, from OF to AME in AMERICA, and the heavy crack from the border through the C in AMERICA that ends at the shield. The Bowers-Borckardt reference writes that about 25% of the surviving BB-125 dollars are of this die state. The obverse stars and the reverse are weakly struck, as typically seen, and star 5 is only partially visible, also as usual (it disappears in the next die state). A small planchet crack is noted near the E in AMERICA (partially visible on the obverse, as well), but it does not obscure any of the design elements. The surfaces are splendidly clean and smooth, with a delightful medium gray patina throughout. A remarkable early dollar. (#40042)

Interesting 1799/8 Dollar, 15 Star Reverse, B-3, BB-141, XF45 Details



755 **1799/8 15 Stars Reverse—Cleaned—ANACS. XF45 Details.** B-3, BB-141. This interesting 15 star reverse variety was created when the engraver punched one too many stars in both the top and second rows. Realizing his mistake, he then tried to disguise the extra stars by engraving clouds on top of the stars, but he failed to cover the innermost tips of those two stars, which are protruding from clouds 1 and 8. The obverse, of course, features an overdate. Steel-gray toning covers both sides, with darker areas around the lettering. A small lamination (as made) is noted inside the reverse stars, and is accompanied by another smaller planchet flaw. Neither of these, however, adversely affects any part of the design. Despite cleaning, the surfaces are relatively unabraded and attractive. *From The Jerry Kochel Collection.* (#40064)

Choice AU 1799/8 Dollar 15 Stars Reverse, B-3, BB-141



756 **1799/8 15 Stars Reverse, B-3, BB-141, R.3, AU55 PCGS.** Bowers-Borckardt Die State III. The famous variety with enlarged peripheral clouds from an engraver's attempt to conceal the two errant additional stars. An impressive overdated Draped Bust dollar that boasts considerable remaining luster beneath the dusky cream-gray and almond-gold toning. Sharply struck, and marks are refreshingly few despite a minor tick in front of the eagle's beak. (#40064)

Attractive Choice XF 1799/8 Bust Dollar B-1, BB-142, 13 Stars Reverse



757 **1799/8 13 Stars Reverse XF45 NGC. CAC.** B-1, BB-142, R.4. From the most commonly seen reverse die state, with extensive die crumbling at the I of AMERICA. This lightly worn piece retains a surprising degree of luster beneath lovely silver-green and peach patina. Wispy abrasions and a few more visible marks are hardly distracting. A solid example of this very scarce variety. (#40065)

Attractive 1799/8 13 Stars Reverse Dollar
AU53, B-2, BB-143



758 **1799/8 13 Stars Reverse AU53 PCGS.** B-2, BB-143, R.4. Leaf point beneath of left upright of I, the scarcer of two die pairings for the 1799/8 13 Stars variety. Light silver-gray surfaces exhibit luster in the recessed areas. The design features are well impressed throughout, and both sides are remarkably clean. (#40066)

Delightful, Lustrous 1799 Dollar, AU53
B-13, BB-151, R.5



759 **1799 7x6 Stars AU53 PCGS. CAC.** B-13, BB-151, R.5. A delightful example of this scarce variety, which is identified by an irregular date and diagnostic die flaws on the reverse, most notably under the two right reverse stars and near the E in STATES. This is later than the Die State II listed, with a prominent crack extending from the rim to the olive branch. Delightful steel-gray toning covers both sides, and is surrounded by light gray and vividly lustrous areas in the fields and around the perimeter. The Bowers-Borckardt reference writes that this is "the rarest variety of the date and is seldom encountered." This piece ranks higher than all but one (it grades AU55) of the Notable Specimens listed in that reference. The strike is well-centered and nearly all the denticles are visible. Although a sharp strike for the most part, some weakness is present on the high points, as well as on OF. A planchet flaw on the left rim of the obverse is noted. A charming, high grade representative of this scarce variety. (#40044)

Rare B-18, BB-154 1799 7x6 Stars Dollar, AU50



760 **1799 7x6 Stars, B-18, BB-154, R.5, AU50 PCGS. CAC.** The most prominent characteristic of the reverse is a die break that runs between the E and D of UNITED. A well struck example of this rarer 1799 variety, only briefly circulated with glimpses of soft luster beneath subdued violet and gold toning. Minimally marked for the grade assigned. (#40046)

Scarce 1799 Dollar, B-19, BB-155, AU53



761 **1799 7x6 Stars, B-19, BB-155, R.5 AU53 NGC.** A die crack from the border through all four digits in the date identifies this obverse die, and a die crack through the D in UNITED is diagnostic for the reverse. Another crack (as made) goes through star 2 to the bust. Lovely gunmetal patina covers both sides, with pockets of lightly colored luster visible in the protected areas. Typically weakly struck, this piece shows better than average details on the obverse with all stars sharply impressed. Some weakness is noted in Liberty's hair, and the usual flatness is seen on the reverse stars. A lovely example with smooth, unblemished surfaces. (#40047)

Lovely 1799 Dollar, B-5, BB-157, XF40



762 **1799 7x6 Stars XF40 PCGS.** B-5, BB-157, R.2. On this variety, all six upper stars touch the clouds on the reverse, and two points of each of the upper right stars touch clouds 7 and 8. This piece is a late Die State II example, showing a faint die crack that begins at the eagle's tail and continues through UNITED and STATES. Lovely medium gray patina covers the fields with lighter toning in the protected areas and on the devices. Pockets of luster are visible around the rims on both sides, which is pleasantly surprising given the grade. Scattered marks throughout, but none are of any significance. An excellent early type coin. (#40049)

763 **1799 7x6 Stars VF30 NGC.** B-16, BB-158, R.2. Easily identified by the obverse, which has the stars to the left far from the rest of the devices and the stars to the right close. A smooth mid-range piece with luminous silver-blue and dusky peach patina. (#40050)

1799 8x5 Stars
XF Details, B-23, BB-159



764 **1799 8x5 Stars—Improperly Cleaned—NCS. XF Details.** B-23, BB-159, R.4. This Guide Book variety is the only die marriage which has just five stars on the right side of the obverse, while eight stars are crowded along the left border. Gray-violet patina covers the obverse, while the reverse is medium gray. This nicely detailed piece reveals lightly cleaned surfaces. (#40063)

Choice XF 1799 8x5 Stars Dollar, B-23, BB-159



765 **1799 8x5 Stars XF45 PCGS.** B-23, BB-159, R.4. The lone appearance of this 8x5 Stars obverse, a die pairing that has its own entry in the *Guide Book*, in an early die state that shows only the beginnings of the die crack through the BE of LIBERTY. Lightly worn and minimally marked with ample, pleasing luster beneath rich reddish-orange, forest-green, and slate-blue patina. (#40063)

Pleasing B-11, BB-161 1799 Dollar, XF40



766 **1799 7x6 Stars XF40 PCGS.** B-11, BB-161, R.3. A popular and scarce 7x6 Stars variety, represented here by an example with only light wear concentrated at the high points. Rose, silver-gray, and navy-blue patina fades into lighter tan on selected areas of the portrait. Few marks overall.
From The Glenwood Collection. (#40052)

XF Sharpness 1799 7x6 Stars Dollar, B-11, BB-161



767 **1799 7x6 Stars—Improperly Cleaned—NCS. XF Details.** B-11, BB-161, R.3. A modestly worn representative of this scarce die pairing. The surfaces are suspiciously luminous with silver-blue and green-gold toning across each side. Minor rim bruises and a handful of shallow marks are present, but have little effect on the eye appeal. (#40052)

Lovely 1799 Dollar, B-11, BB-161, AU50 Details



768 **1799 7x6 Stars—Obverse Improperly Cleaned—NCS. AU50 Details.** B-11, BB-161, R.3. This is the terminal reverse die state, showing no berries (one stem is partially visible). It is also easily identified by the die crack beside the D in UNITED, which on this piece continues right to the eagle's beak and down, through UNITED, and to the eagle's tail. There is also a faint die crack from that same D to the shield, which is indicative of Die State III. Other diagnostics may be used, but it is useful to note that the obverse is struck from a perfect die, with no die defects known. Cleaning has left the obverse a somewhat unnatural, brighter gray, but the reverse displays lovely medium gray toning. The details are exceptional and sharp throughout, save for a little softness on Liberty's hair and the eagle's wings. Despite the cleaning, this is a fairly nice example. (#40052)

Sharp 1799 B-17, BB-164 Dollar, XF Details



769 **1799 7x6 Stars, B-17, BB-164, R.2—Environmental Damage—NCS. XF Details.** Sharply detailed with traces of luster, especially on the reverse, this dollar has lightly marked and unusually toned surfaces, a result of the particular environment surrounding this piece for many years.
From The Aspen Collection. (#40055)

Elusive VF30 1799 Dollar, B-8, BB-165



770 **1799 7x6 Stars, B-8, BB-165, R.3 VF30 ANACS.** A charming Draped Bust dollar with dappled chestnut-brown and pearl-gray toning. The cheek displays expected wear, but the reverse displays traces of luster. A few tiny roundish marks near the second S in STATES require only passing mention. All letters in E PLURIBUS UNUM are at least partly legible. (#40056)

Outstanding B-14, BB-167 1799 Dollar, AU50



771 **1799 7x6 Stars, B-14, BB-167, R.3 AU50 NGC.** Die State II. Small die chips to the right of Liberty's eye, along with a small crack beneath the AM in AMERICA identify this variety. Deep mahogany toning envelops both sides, which still show lots of luster beneath the patina. The reverse is particularly clean, and the obverse shows only a couple of minor marks. The Bowers-Borckardt list of Notable Specimens includes four AU50 examples and only two finer. An outstanding, better grade example. (#40058)

Remarkable 1800 Dollar, B-12, BB-184, About Uncirculated



772 **1800 AU50 PCGS.** B-12, BB-184, R.3. A double-punched R in LIBERTY identifies the obverse, while a small die flaw to the left of the U in UNITED distinguishes the reverse (there are several other diagnostic die flaws on the reverse). A Die State I example, with no die cracks. Medium gray patina graces the surfaces of this charming specimen. Bright and enchanting luster shines from the fields, and makes the obverse especially attractive. A couple of shallow marks and a trace of rub in the fields define the grade. A wonderful and appealing example. (#40070)

Interesting B-8, BB-188 1800 Dollar, AU Details



773 **1800 B-8, BB-188, R.4—Improperly Cleaned—NCS. AU Details.** A briefly circulated example of this very scarce variety. The luster of the fields is uniform beneath the golden-tan and olive-green patina, indicative of a past cleaning. Despite this flaw, the overall eye appeal is surprisingly strong, and the surfaces show few abrasions. (#40074)

774 **1800 Fine 15 PCGS.** B-10, BB-190, R.3. Die State III, with lapped hair at the top of Liberty's head and a die crack through the C of AMERICA to a nearby leaf. Silver-gray surfaces show few marks and varying degrees of violet overtones. (#40076)

Rare 1800 B-11, BB-191 Bust Dollar, XF45 Wide Date, Low 8, AMERICAI



775 **1800 Wide Date, Low 8, AMERICAI, B-11, BB-191, R.5 XF45 NGC.** The more challenging of the two AMERICAI die pairings and rare in an absolute sense. The surfaces of this well struck, evenly worn piece are generally pale silver-gray with scattered elements of gold and tan. A mark near Liberty's temple is the only appreciable flaw on the obverse. (#40081)

Popular Choice AU 1800 B-11, BB-191 Dollar Wide Date, Low 8, AMERICAI Reverse



776 **1800 Wide Date, Low 8, AMERICAI, B-11, BB-191, R.5 AU55 NGC.** The rarer of the two AMERICAI variants, distinguished by a star 1 on the obverse that is far from the curl. This Choice AU piece is well struck with only slight wear that is concentrated on the high points. Deep orange-gold and blue-gray shadings embrace the minimally flawed surfaces. (#40081)

Pleasing VF25 1800 Dollar, B-13, BB-193



777 **1800 VF25 PCGS.** B-13, BB-193, R.4. For a coin graded VF25, this piece possesses considerable luster, particularly at the margins. The overall level of wear across the well struck devices, however, is commensurate with the designation. Generally gold-gray with occasional mint accents in the fields. (#40077)

Scarce XF B-13, BB-193 1800 Dollar



778 **1800 B-13, BB-193, R.4, XF40 ANACS.** Consistent gunmetal-gray toning blankets this impressively detailed early dollar. A few old marks are present near the final date digit, but there are no other evident marks. Luster emerges from the hair, stars, clouds, and legends. Clashed near OF, as often seen on Draped Bust coinage. (#40077)

Choice VF 1800 Dollar
Dotted Date, B-14, BB-194



779 **1800 Dotted Date, B-14, BB-194, R.3 VF35 PCGS.** The popular *Guide Book* variety with prominent die lumps in the neighborhood of the first 0 in the date. Light chestnut-gold and cream-gray toning graces this nicely defined and problem-free representative. Certified in a green label holder. (#40078)

Important 1801 B-1, BB-211 Dollar, VF20



780 **1801 B-1, BB-211, R.3 VF20 PCGS.** Emission sequence study reveals that only the 1801 BB-211 and BB-213 varieties were actually struck in 1801. The other two known varieties were minted in 1802 or 1803. This green-label piece has smooth lovely amber and pale blue toning that accompanies pewter-gray surfaces. Only with a glass do the small surface marks and imperfections appear that are normally associated with examples at this grade level.
From The Glenwood Collection. (#40083)

Interesting 1801 Dollar, B-1, BB-211, VF25



781 **1801 VF25 PCGS.** B-1, BB-211, R.3. This variety has a wide date, and can also be identified by examining the spacing of the digits between the bust and the denticles. Mostly brilliant, there is a light dusting of hazel toning around the rims. A small planchet flaw is noted through the LI in LIBERTY, and there is a small ding above the 18 in the date. A late die state example (Die State V) this piece shows extensive clash marks on the reverse, as well as the outlines of the clouds above the date. Numerous die cracks (as made) are present on the reverse, most notably through the AM in AMERICA, through the clouds, and through the STA in STATES. The Bowers-Borckardt reference states that this die state is rare. This is certainly one of the final pieces struck from this die marriage. (#40083)

Sharp 1801 Dollar, XF45
B-1, BB-211, Die State III



782 **1801 XF45 NGC.** B-1, BB-211, R.3. Die State III with a light die crack descending through STA into the clouds. The 1 in the date away from the curl, and the arrowhead under the U of UNITED confirm the variety. Light silvery surfaces exhibit splashes of olive-green, and are relatively clean. A nicely defined Choice XF specimen. (#40083)

Pleasing 1801 Dollar, B-3, BB-213, Choice Very Fine



783 **1801 VF35 PCGS.** B-3, BB-213, R.3. A small dot to the left of the center dot identifies the obverse, while the reverse can be distinguished because the right foot of all of the T's is missing. Pale silver-gray patina is accented by russet toning around the perimeter. This evenly worn and nicely detailed specimen has only insignificant scattered abrasions. A charming, well-centered representative. (#40085)

Appealing 1802/1 Narrow Date Dollar, B-4, BB-232, Choice XF



784 **1802/1 Narrow Date, B-4, BB-232, R.3 XF45 PCGS. CAC.** The top left serif of the 1 in the date touches the hair curl, and the base of the B in LIBERTY is slightly below the E on this variety. This example is Die State II, as identified by the die crack on the bust near star 13. The obverse is a 50/50 mix of gunmetal color and light gray patina, while the reverse is a slightly darker shade of gray. Plenty of luster is present in the protected areas, which is remarkable considering the grade. The surfaces are exceptionally clean, and the strike is crisp, with the heraldic eagle particularly sharp. An interesting example of this prominent overdate. (#40092)

AU 1802 Narrow Date Dollar, B-6, BB-241



785 **1802 Narrow Date, B-6, BB-241, R.1, AU50 NGC.** Bowers-Borckardt Die State I. One of the more frequently encountered Heraldic Eagle die marriages, readily distinguished by the missing right serif at the base of the T in LIBERTY on the obverse, and the protruding spur below cloud 3 on the reverse. This glimmering silver-gray example is crisply struck and has a few minor obverse marks. The reverse is misaligned a few degrees toward 2 o'clock. (#40088)

Bold Choice VF 1803 Dollar Large 3, B-6, BB-255



786 **1803 Large 3, B-6, BB-255, R.2, VF35 NGC.** Perfect dies. Steel-gray toning embraces this well defined Draped Bust type coin. Peripheral protected areas are dark gray. All letters in E PLURIBUS UNUM are clear. Marks are surprisingly few and of little impact. Struck from moderately rotated dies. (#40101)

VF35 Details 1803 Bust Dollar Large 3, B-6, BB-255



787 **1803 Large 3, B-6, BB-255, R.2—Scratched—ANACS. VF35 Details.** Bowers-Borckardt Die State I. This cream-gray example retains much of its initial hair and plumage definition, and pockets of luster are also evident. Brief, dull pinscratches at 1 o'clock on the reverse are faded from subsequent use in circulation, and a faint diagonal pinscratch beneath the chin merits passing mention. The only other apparent mark is a minor reverse rim ding at 6:30. (#40101)

Attractive AU 1803 Large 3 Dollar, B-6, BB-255



788 **1803 Large 3, B-6, BB-255, R.2 AU50 NGC.** Properly Die State II, but actually an interesting transitional state which shows the hairline crack between stars 10 and 11 and the beginnings of a crack through the stars above, though not at stars 12 and 13. This is a pleasing AU representative of the only Large 3 die pairing for the year, strongly lustrous at the margins. Vibrant gold-orange, rose, and violet shadings embrace each side. (#40101)

SEATED DOLLARS

Notable MS61 1840 Seated Dollar



789 **1840 MS61 PCGS.** Surprisingly sharp design definition on Liberty's head. The softly lustrous surfaces are largely pale silver-gray, though occasional golden elements grace parts of the lightly abraded fields. Mint State survivors of this early Seated dollar issue are highly elusive. Population: 3 in 61, 35 finer (6/08). (#6926)

Elegant 1840 Dollar, MS62



790 **1840 MS62 NGC.** The 1840 Seated Liberty dollar was the first business strike of this denomination since 1803-almost 40 years had gone by without a federally issued dollar! Despite their novelty appeal, 1840 dollars were widely circulated and today are seldom seen in Mint State. Bowers (1993) explains that until 1853, dollars were essentially coined on demand at the request of a bullion depositor. This would explain the relatively low mintage of just 61,005 pieces for the issue. This piece exhibits deep blue toning on the reverse, which contrasts nicely against the rosy, golden-brown patina on the obverse. Beneath the rich toning is vibrant luster, which is particularly attractive on the obverse. Sharply struck, there are just a few scattered marks in the field and on Liberty's cheek, which barely detract from the overall superb eye appeal. This is a highly desirable and conditionally scarce example of this historically significant year. (#6926)

791 **1842 AU58 PCGS.** Only a trace of friction is evident on the high points. Hazel and gold patina covers both sides of this sharply struck piece, which exhibits minor weakness in the stars. The reverse shows especially attractive luster underneath the toning. A pleasing, early Seated Liberty dollar.
From The Glenwood Collection. (#6928)

Mirrored 1844 Seated Dollar, MS62



792 **1844 MS62 PCGS.** The fields exhibit considerable reflectivity and the central devices are sharp, though a degree of softness at the obverse stars insures that the piece is "merely" prooflike. Light champagne and peach tints appear on parts of the obverse, while the reverse shows more even coverage. Scattered wispy abrasions and a few short, deeper marks contribute to the grade. Still, a great example of this challenging Seated dollar issue. Population: 14 in 62, 8 finer (6/08). (#6930)

Noteworthy Near-Mint 1845 Seated Dollar



793 **1845 AU58 PCGS.** Only 24,500 pieces were struck of the 1845 Seated dollar. Of the coins that did not go to the melting pot, most entered circulation and stayed there, accounting for the lack of examples better than XF. This strongly lustrous near-Mint coin is well-defined with just a touch of friction on the high points. The pale gray-gold surfaces show a number of light, scattered abrasions. Population: 6 in 58, 11 finer (6/08). (#6931)

Low-Mintage 1850 Dollar, AU58



794 **1850 AU58 PCGS.** The 1850 dollar has an enticingly low mintage figure of only 7,500 pieces. Yet, Very Fine and Extremely Fine coins can be located with a little patience and searching. About Uncirculated and finer coins are another story. This near-Mint specimen displays partially prooflike fields, a characteristic of the issue, and is toned in gray, yellow-green, blue-green, and lavender hues. Nicely defined, and revealing just a few minute marks. (#6937)

Delightful 1853 Dollar, Choice Mint State



795 **1853 MS64 PCGS.** The 1853 had a mintage of just 46,110 pieces, and is seldom seen in Mint State condition. This brilliant, near-Gem representative features nearly full details save for a trace of softness on the head. A few light abrasions barely affect the flow of the spectacular satiny and lightly frosted luster. An attractive No Motto type coin. Population: 10 in 64, 2 finer (6/08). (#6941)

Splendid 1859-O Dollar, MS62



796 **1859-O MS62 PCGS.** A ring of deep charcoal toning covers the lower reverse, which contrasts sharply against the untoned top half and the brilliant obverse. Numerous light abrasions appear in the fields, but none merit individual mention. Star 8 is noticeably weak, but the rest of the details are well defined and the reverse is fully struck. Much luster shines from the fields and gives this piece splendid eye appeal. (#6947)

Toned 1863 MS62 Dollar



797 **1863 MS62 NGC.** Violet, orange, and sky-blue toning runs over the obverse, while slightly softer hues of blue, yellow-gold, and purple occupy the reverse. The fields are somewhat prooflike, highlighting the sharply struck design features. A few light handling marks are visible on each side. (#6953)

Sharp 1863 Select Dollar



798 **1863 MS63 PCGS. CAC.** This Select Civil War era dollar exhibits some prooflike tendencies in the fields, thereby establishing mild contrast with the satiny motifs. A well executed strike imparts strong definition to the design features, save for just a touch of the usual softness in the hair atop Liberty's head. Sharp for a MS63, as the CAC label would indicate. Population: 22 in 63, 17 finer (6/08). (#6953)

Outstanding and Scarce 1870-CC Dollar, AU55



799 **1870-CC AU55 PCGS.** The Carson City Mint opened in 1870, and the popular pieces from its first year are all rare and usually seen heavily circulated. The desperate need for more coinage in the West meant that anything struck at the Carson City Mint immediately went into circulation. As such, a lightly handled piece such as the present one is highly desirable and scarce. This piece is mostly brilliant, with just a few areas of darker, purplish toning. The semiprooflike fields show no marks of any significance save for a tiny spot to the left of Liberty. The strike is nearly full, with just a little softness around Liberty's head. An excellent first year of issue, with a mintage of just 11,758 pieces. Population: 36 in 55, 28 finer (6/08). (#6964)

Pleasing 1871-CC Fine 15 Dollar



800 **1871-CC Fine 15 PCGS.** Pleasing light gray patina covers both sides of this Choice Fine Seated Liberty dollar. The letters LI and RTY are visible, as are all letters in the reverse motto. A few minute obverse marks are consistent with moderate circulation; the reverse is remarkably clean. This is a nice, problem-free coin. (#6967)

801 **1872 AU53 PCGS. CAC.** Light to medium gray surfaces display traces of luster in the recesses of this AU53 example. Sharply struck, with just a few minute marks. Nice overall appeal. (#6968)

Lustrous 1872 Dollar, MS64



802 **1872 MS64 PCGS.** This silver-white near-Gem displays pleasing luster, and has benefited from an impressive strike, save for softness in two or three star centers and in portions of Liberty's hair. A few light obverse handling marks and faint remnants of a fingerprint at the date prevent Gem classification. Population: 23 in 64, 3 finer (6/08). (#6968)

PROOF SEATED DOLLARS

Choice Cameo Proof 1859 Silver Dollar



803 **1859 PR64 Cameo NGC.** Cameo contrast is unmistakable despite light honey-gold toning. A needle-sharp Choice proof with a well preserved reverse and a few faint hairlines on the right obverse field. 1859 was the first year that proof mintages were recorded. 800 pieces were struck, although survivors appear scarcer than the lower mintage 1862 to 1865 No Motto proofs. Probably, a portion of the 1859 mintage went unsold and was melted at the Mint. Census: 8 in 64 Cameo, 6 finer (6/08).
From The Aspen Collection. (#87002)

Fantastic PR66 ★ Cameo 1860 Seated Dollar



804 **1860 PR66 ★ Cameo NGC.** The 1860 Seated dollar was the most heavily minted proof issue for its series, with 1,330 pieces listed in official reports, though in practice, it is nearly on par with the lower-mintage 1859 in terms of rarity. Fewer than one-sixth of all representatives of the issue certified by NGC have received a Cameo or Ultra Cameo designation, making this outstanding piece all the more special (6/08). Subtle golden tints are the only trace of patina, and the carefully preserved mirrors offer spectacular contrast with the heavily frosted, exquisitely detailed devices. Amazing eye appeal. (#87003)

Attractive 1862 Seated Liberty Dollar, PR63



805 **1862 PR63 PCGS.** A lovely golden-rose tint covers both sides of this attractive No Motto Seated Liberty dollar. The surfaces are highly reflective and exhibit moderate cameo contrast against the partly frosted devices. The details are razor-sharp, as one would expect from a proof, and only tiny contact marks are visible under magnification. The 1862 had a low mintage of both business strikes and proofs, with only 11,540 circulation strikes and 550 proofs. The number of specimens actually distributed may have been even lower, and Walter Breen suggests that slightly more than 430 proofs were sold and the rest melted. (#7005)

Resplendent 1864 Seated Dollar, PR64



806 **1864 PR64 NGC.** Vivid violet and deep red toning graces the surfaces of this outstanding specimen. The details are fully struck, as one would except, and there are a few minor grade-defining marks on each side. A light layer of frost covers the obverse, and the reverse is decidedly cameo, although undesignated as such by NGC, with dazzling mirrored fields that contrast against the frosted devices. One of only 470 proofs struck. (#7007)

Choice Proof 1865 Silver Dollar



807 **1865 PR64 PCGS.** Beautifully toned in orange-gold, lime, and powder-blue. Sharply struck and undisturbed with flashy fields and undeniable appeal. A scant 500 proofs were struck for this historic Civil War date. Certified in a green label holder. Population: 29 in 64, 35 finer (6/08). (#7008)

Stunning 1865 Dollar, PR64 Cameo



808 **1865 PR64 Cameo PCGS.** Satiny devices appear to be suspended above the deep watery fields of this near-Gem Cameo proof. An attentive strike delivers bold delineation to the design features, with the sole exception of minor softness on the eagles neck feathers and the upper border of the left (facing) wing. A hair-thin mark is noted near star 1. (#87008)

Lovely PR64 1866 Motto Dollar



809 **1866 Motto PR64 PCGS.** An attractive Choice survivor from the initial proof Motto dollar issue, boldly impressed with delightful mirrors beneath gold-orange, pink, and violet-gray shadings. Faint hairlines and minor contact, including a couple of flaws to the right of the date, account for the grade. PCGS has graded only nine finer examples (6/07). (#7014)

Popular 1866 Motto Dollar PR63 Cameo



810 **1866 Motto PR63 Cameo PCGS.** Proofs of this date are in demand, because they represent the first year with IN GOD WE TRUST on the reverse (David Bowers, 1993). PCGS and NGC have seen a few hundred coins, out of an original mintage of 725 pieces. Pronounced Cameo contrast is visible on this untoned, Select example, and a well executed strike leaves bold definition on the design elements. The occasional stray hairline mingles with die polish lines in the fields. (#87014)

Attractively Toned 1867 Select Proof Dollar



811 **1867 PR63 NGC.** The 1867 dollar comes with a mintage of 625 proofs. This Select proof specimen displays a medley of violet, yellow-gold, blue-green, lavender, and orange-gold patination. An attentive strike leaves bold definition on the design features, including separation of Liberty's foot, sandal, and straps. A few unobtrusive handling marks define the grade. (#7015)

Lovely Select Proof 1869 Seated Dollar



812 **1869 PR63 PCGS. CAC.** An elegantly toned representative of this post-war issue, one of just 600 specimens struck. The central devices on each side are beautifully detailed, as expected of its proof status, and the eagle and ribbon of the reverse offer rich frost. Light gold-orange patina overall with faint, scattered hairlines and contact that contribute to the grade. (#7017)

Interesting Choice Proof 1869 Seated Dollar



813 **1869 PR64 PCGS.** Splashes of golden-tan and lilac toning grace the proof surfaces of this near-Gem dollar. A sharply executed strike emboldens the design elements, which yield mild contrast with the mirrored fields. A few wispy handling marks keep this specimen from full Gem status. Population: 54 in 64, 25 finer (6/08). (#7017)

Magnificent 1869 Seated Dollar, PR64



814 **1869 PR64 PCGS.** A wonderful With Motto type coin, this piece exhibits deep violet toning around the perimeter, which contrasts nicely against the pearl-gray centers. Delightful frosty luster covers each side, although the reverse shows startling cameo contrast with the significantly reflective fields. The strike is razor-sharp, and a close examination with a loupe reveals only inconsequential marks. Only 600 proofs were minted. (#7017)

815 **1871—Obverse Scratched—NCS. Proof.** An unfortunate scratch passes behind Liberty's head. Aside from this flaw, the coin is well-preserved and minimally toned with a delightful cameo effect. The reverse in particular is attractive and would serve well as a display piece for that side. (#7019)

816 **1871 PR61 PCGS.** Deep gunmetal gray graces the surfaces and is accented by vivid blue toning on the reverse. The strike is full, as one would expect, and there are only a few minor contact marks visible beneath the toning. A small die line (as made) is noted to the right of the date for the variety enthusiast. A mere 960 proofs were struck. (#7019)

Outstanding 1871 Dollar, PR64 Cameo



817 **1871 PR64 Cameo NGC.** This flashy, high grade specimen exhibits startling black and white cameo contrast between the deeply mirrored fields and the frosted devices. It is impossible to overstate the reflectivity of the fields, which boast lovely blue toning around the perimeter. This sharply struck example is exceptionally pristine for the grade, and one struggles to find any hairlines or contact marks under magnification. Only 960 proofs were struck. Census: 6 in 64 Cameo, 5 finer (6/08). (#87019)

Sharply Struck 1872 Dollar PR65 Cameo



818 **1872 PR65 Cameo NGC.** The reflective fields of this Gem proof Cameo highlight the devices, irrespective of the angle of view, and a solid strike delivers sharp definition to the design elements. Just the slightest hint of milky gold-tan color is visible. Devoid of significant contacts or hairlines. Census: 5 in 65 Cameo, 5 finer (6/08). (#87020)

TRADE DOLLARS

Uncirculated 1874-CC Trade Dollar



819 **1874-CC MS61 NGC.** Breen-5786. The Micro CC variety, which Breen considered rare. This dusky silver-gray Carson City Trade dollar exhibits satin luster and a precise strike. As expected, the obverse field has a few faint grazes, but the eye appeal is nonetheless impressive. (#7035)

Splendid 1874-S Trade Dollar, MS64



820 **1874-S MS64 NGC.** Although the 1874-S has a mintage of more than 2.5 million pieces, they were produced for circulation in Asia and are seldom seen in high Uncirculated grades. None are known above the MS65 level. This piece exhibits impressive sharpness save for a little weakness on the head, stars, and claws, as typically seen. Bronze and olive toning covers the surfaces, with flashy luster throughout the reverse. Census: 19 in 64, 2 finer (6/08). (#7036)

Choice 1874-S Large S Trade Dollar



821 **1874-S MS64 PCGS.** Breen-5785, Large S, which he considered rare. Despite a mintage exceeding 2.5 million pieces, most examples of this issue were exported to the Orient, and Gems are rare. This near-Gem piece offers attractive amber-gold patination on both sides, with a few small abrasions near the mintmark that are consistent with the grade. Slight softness shows on Liberty's hair and the eagle's right (facing) claw. Population: 22 in 64, 1 finer (8/06). (#7036)

Conditionally Scarce 1875 Trade Dollar, Choice Mint State



822 **1875 MS64 NGC.** Type Two Reverse, characterized by the absence of a berry under the right (facing) claw and arrowheads that end over the 2. This charming example has a thick layer of frosty mint luster, with hints of gold toning on each side. The surfaces have only minor abrasions, and there is a little weakness on Liberty's head. Most Trade dollars were sent overseas where they saw extensive circulation, and it is a pleasant surprise to find a high grade example. Census: 15 in 64, 11 finer (6/08). (#7037)

Uncirculated 1875-CC Trade Dollar



823 **1875-CC MS61 ANACS.** Type One Reverse. This patinated Trade dollar has pervasive satin luster and rich caramel-gold and aquamarine toning. Crisply struck and only lightly abraded, save for minor obverse rim marks at 4:30, 5:30, and 10:30. The 1875-CC is often called upon to represent the design within Carson City type sets. (#7038)

Attractive Choice 1875-S Trade Dollar



824 **1875-S MS64 NGC.** Type One Reverse. Large S. This desirable type coin offers booming cartwheel luster and scattered freckles of chestnut-tan patina. The reverse is minimally abraded, while the obverse has a few unimportant abrasions. Light mint-made roller marks are visible near the eagle's head and the right (facing) claw. *From The Aspen Collection.* (#7039)

Pleasing 1875-S Trade Dollar, Near-Gem Uncirculated



825 **1875-S MS64 PCGS.** Type One Reverse. Large S. Mostly brilliant with patches of milky toning on each side. Delightful satiny luster is barely affected by a number of light grazes. The head, stars, and eagle's right (facing) claw are weakly struck, but the rest of the details are sharply defined. A lovely type coin. PCGS has certified only 33 pieces finer (6/08). (#7039)

Sharp 1876 Trade Dollar, MS63



826 **1876 MS63 PCGS.** Type One Obverse, Type One Reverse (a berry under the eagle's right (facing) claw). Breen called this variety "Scarce." Time has proven otherwise, and an unscientific study of some of our previous offerings of this date suggests that this variety is slightly more common than its Type Two Reverse counterpart. Although this piece presents as slate-gray, tilting it under a light will reveal a fascinating iridescent pattern of color over the satiny surfaces. Well-struck, with no areas of notable weakness evident. (#7041)

Original Near-Gem 1876 Trade Dollar



827 **1876 MS64 PCGS. CAC.** Type One Obverse and Reverse. This Choice Centennial year Trade dollar is originally toned dusky cream-gray, with blushes of golden-tan noted near the margins. Crisply struck and satiny with a well preserved obverse and a lightly abraded reverse. UNITED STATES OF AMERICA has numerous defective serifs, such as on the M, E, and I in AMERICA. (#7041)

Pleasing Choice 1876 Trade Dollar



828 **1876 MS64 NGC.** Type One Obverse and Reverse. Sea-green and pale peach enrich the obverse. Light golden-brown, cream, and lime shades encompass the reverse. This well struck near-Gem has pleasing luster and a well preserved reverse. The obverse field has faint abrasions. NGC has certified just 16 pieces finer (6/08). (#7041)

Lustrous Near-Mint 1876-CC Trade Dollar



829 **1876-CC AU58 PCGS.** Type One Obverse, Type Two Reverse. In 1993, Bowers wrote that, "Any Mint State example of the 1876-CC is a rare prize." This is still the case 15 years later, with only 75 examples of the date certified in all Mint State grades by both services combined (6/08), including an unknown number of resubmissions. This coin, which has only the slightest trace of rub on the highest points, presents as a Mint State coin, with full luster, just the slightest hint of gold toning, and a reasonably strong strike. A die crack is visible through the first seven stars on the obverse. An excellent choice for the collector who wants the eye appeal, but not the price, of an uncirculated coin. (#7042)

Attractive 1876-CC Trade Dollar, AU58



830 **1876-CC AU58 NGC.** Type One Reverse, with a berry under the claw. Light silver-gray surfaces display a good amount of luster, and are devoid of all but a few inoffensive marks. The design elements are well defined, save for softness in Liberty's hair and on portions of the eagle's legs. (#7042)

Mint State 1876-CC Trade Dollar Important Doubled Die Reverse



831 **1876-CC Doubled Die Reverse MS60 NGC.** FS-801, formerly FS-014. Type One Obverse and Reverse. This *Guide Book* variety has long been prized by Trade dollar specialists for its light, yet wildly offset under-impression, most immediately noticeable on the branch above the word FINE and on the numerals in 900. This well-defined, strictly unworn example is strongly lustrous with gray-gold centers and tan and blue-green toning at the margins. For the variety, Census: 1 in 60, 6 finer (6/08). (#97042)

832 **1876-S MS62 NGC.** Though both sides offer pleasing detail and vibrant luster, the obverse and reverse have little in common otherwise. The former side shows even, luminous gold-orange shadings, while the reverse is largely silver-gray with forest-green and russet at the margins. (#7043)

Original Near-Gem 1876-S Trade Dollar



833 **1876-S MS64 PCGS.** Ex: Daniel D. Biddle. Type One obverse, Type Two reverse. Small S mintmark. The upper obverse and lower reverse show a little characteristic weakness that is often seen on the type. Lustrous surfaces are visible beneath splashes of steel and heather toning. Only a few minor marks are present. Population: 91 in 64, 5 finer (6/08). (#7043)

Lovely 1877 Trade Dollar, MS63



834 **1877 MS63 PCGS.** A pleasing layer of pearly frost covers both sides of this remarkably clean representative. The design elements are boldly impressive on this charming Trade dollar, with only the typical softness on the upper obverse stars and on Liberty's head. Accents of light gold toning are seen on both sides, and a die crack around the reverse lettering is noted. (#7044)

Delicately Toned 1877 Gem Trade Dollar



835 **1877 MS65 NGC.** Both sides of this Gem Trade dollar are covered with delicate greenish-yellow patina, accented with occasional whispers of electric-blue at the rims. A weak strike shows in the star centers, Liberty's head, and the eagle's right (facing) claw. Some scattered handling marks are consistent with the grade. Census: 9 in 65, 1 finer (6/08). (#7044)

Scarce Select 1877-S Trade Dollar



836 **1877-S MS63 PCGS.** Large S. Faintly toned silver-gray and almond-gold aside from a blush of dappled brown patina on Liberty's chest. This well struck type coin has unencumbered luster and only minor field marks. A tick on the cheek requires a loupe to observe. By 1877, quantities of Trade dollars were in U.S. circulation despite the removal of legal tender status. (#7046)

837 **1877-S MS63 NGC.** This Select representative from the highest-mintage Trade dollar issue would be an excellent fit for a type or date set of similar grade. Subtly gold-toned and minimally abraded with wonderful luster. (#7046)

Select Minute S 1877-S Trade Dollar



838 **1877-S MS63 PCGS.** Breen-5814, Minute S, which he reported as "very rare." A moderately prooflike and only lightly toned Trade dollar with frosty devices and lightly abraded fields. The strike is decidedly above average, since only star 6 lacks full radials, and the eagle's ankles demonstrate exquisite detail. A popular William Barber type coin, scarce in Select Mint State. (#7046)

839 **1878-S MS63 NGC.** This heavily minted issue (over 4.1 million pieces) would prove to be the last of the business-strike San Francisco Trade dollars. The present Select coin is well struck, minimally flawed for the grade, and luminous beneath rich orange and umber patina. (#7048)

Conditionally Scarce 1878-S Trade Dollar, Gem Uncirculated



840 **1878-S MS65 NGC.** Although its mintage of over 4 million does not suggest a scarcity, nearly all 1878-S Trade dollars were sent to Asia where they saw extensive circulation. Today, high Mint State pieces are elusive, and it is a pleasant surprise to find an attractive Gem. Deep slate-gray and gold toning envelops the surfaces, which exhibit razor-sharp details save for a little softness on a couple of stars. Magnificent luster shines throughout, and a loupe locates only a couple of minuscule abrasions. Housed in an old NGC holder. Census: 24 in 65, 17 finer (6/08). (#7048)

PROOF TRADE DOLLARS

Lightly Toned 1874 Select Proof Trade Dollar



841 **1874 PR63 PCGS.** David Bowers (1993) notes that although the 700 1874 proof dollars were distributed to numismatists, the rate of retaining them was not high, and hundreds of pieces have been lost. This Select specimen is one of the 300 or so proofs certified by PCGS and NGC. Wisps of light tan color gravitate to the borders, and a solid strike leaves strong definition on the design elements. Faint hairlines are interspersed among die polish lines in the fields. (#7054)

Captivating 1875 Trade Dollar, Select Proof



842 **1875 PR63 NGC.** Type Two Reverse. Deep charcoal toning is surrounded by vivid cobalt-blue and lavender around the perimeter. There is minimal softness of Liberty's head, but the remainder of the details are fully defined. The watery and lustrous fields have just a few minor contact marks. A dramatic representative with a mintage of only 700 pieces. (#7055)

Appealing 1877 Trade Dollar, PR64 Cameo



843 **1877 PR64 Cameo NGC.** Both sides of this near-Gem proof Trade dollar show electric-blue, purple, and golden-brown patina at the borders, yielding to nearly untoned centers. Cameo contrast is strong throughout, and the design features are well impressed. Devoid of significant marks or hairlines. Great overall eye appeal. Census: 16 in 64 Cameo, 9 finer (6/08). (#87057)

Lovely PR64 1878 Trade Dollar



844 **1878 PR64 PCGS. CAC.** This distinctive survivor shows rich gold-gray patina cross most of each side with occasional sky-blue tints. Powerful mirrors shine beneath the toning, and the pattern of the shadings across the devices leads to an interesting effect. Attractive for a Choice representative of the issue. Population: 69 in 64, 17 finer (6/08). (#7058)

Pleasing Select Proof 1879 Trade Dollar



845 **1879 PR63 PCGS.** Rich lavender-gray and cobalt-blue toning embraces much of each side. This is a boldly struck representative that has surprisingly undisturbed surfaces beneath the original but faintly cloudy patina. Part of a popular proof-only date that is seen less frequently than the 1880 issue. (#7059)

Choice Proof-Only 1879 Trade Dollar



846 **1879 PR64 PCGS.** Medium sun-gold patina endows this needle-sharp proof-only Trade dollar. Well preserved aside from a few trivial hairlines on the left obverse field. The devices display consistent light frost and demonstrate mild cameo contrast. However, the piece is undesignated as Cameo, probably because it is housed in a green label holder that preceded the widespread series assignment of the notation. (#7059)

Impressively Struck 1880 Trade Dollar, PR64



847 **1880 PR64 PCGS.** The deep toning in shades of blue, green, and yellow enhances both sides of this near-Gem proof, through which considerable luster nonetheless proceeds unimpeded. The strike, however, is this coin's chief attribute, with an excellent impression on all of the design details front and back. (#7060)

Attractive 1880 Trade Dollar, Gem Proof



848 **1880 PR65 NGC.** Beginning in 1879, Trade dollars were struck in limited quantities to satisfy collector demand, and were no longer produced for circulation in Asia. A mere 1,987 proofs were struck in 1880, and few exhibit the outstanding level of preservation of the present specimen. Dramatic blue and lavender toning graces each side, with lovely accents of gold in the periphery. The strike is nearly full with just a little weakness on Liberty's hair. Two small marks above the TE in UNITED are noted. A highly attractive representative of this proof-only issue. (#7060)

Elegant PR64 Cameo 1880 Trade Dollar



849 **1880 PR64 Cameo NGC.** As the highest-mintage proof Trade dollar issue, the 1880 is popular with type and date enthusiasts alike. This strongly contrasted example is minimally toned save for a trace of gold-orange at the margins. Powerful mirrors and mildly frosted devices combine for strong contrast. Only a few small, scattered contact marks and isolated hairlines preclude Gem status. *From The Aspen Collection.* (#87060)

Lovely Choice Cameo Proof 1880 Trade Dollar



850 **1880 PR64 Cameo NGC.** Both sides of this gold-tinged Choice proof show powerful contrast. The obverse offers a distinct cameo effect, while the reverse displays strong mirrors and immense frost across the central devices. As the highest-mintage proof Trade dollar issue, the 1880 is popular with type enthusiasts. (#87060)

Spectacular 1880 Trade Dollar, PR65 Cameo



851 **1880 PR65 Cameo NGC.** Pale blue and lilac toning in the obverse fields contrasts nicely against the russet and rose perimeter on the reverse. A charming layer of frost covers the devices and creates a spectacular cameo effect with the mirrored fields. The reverse is especially resplendent with its watery and mostly brilliant fields. Some softness around the rim of the obverse is the only noticeable weakness. Census: 23 in 65 Cameo, 55 finer (6/08). (#87060)

852 **1881 PR62 PCGS.** A lightly toned specimen that is only obtainable as a proof since Trade dollar business strikes ceased in 1878. Each side exhibits minute hairlines but no significant marks. Fully struck with highly reflective surfaces. A mere 960 Trade dollars were struck in 1881. (#7061)

Exquisite 1881 Trade Dollar, PR64 Cameo



853 **1881 PR64 Cameo NGC.** Occasional wisps of cobalt-blue, lavender, and golden-brown patina gravitate to the rim areas of this near-Gem proof Cameo trade dollar. An exacting strike leaves sharp definition on the design features, enhancing the field-motif contrast. Some faint field hairlines prevent Gem status. (#87061)

Eye-Catching 1882 Trade Dollar, PR63



854 **1882 PR63 NGC.** A dazzling proof with outstanding, deeply mirrored fields. The highly reflective fields create a startling cameo contrast with the frosted devices, although NGC does not designate this piece a Cameo. Deep cobalt blue and maroon toning encircles the stars on the obverse and the reverse lettering. All details are fully struck, as one would expect from a proof. The surfaces appear pristine and show no contact marks, which is pleasantly surprising considering the grade. An impeccable, proof-only issue (business strikes has ceased after 1878) with a mintage of only 1,097 specimens. Housed in an older NGC holder. (#7062)

Magnificent PR66 Cameo 1882 Trade Dollar



855 **1882 PR66 Cameo NGC.** Though the proof-only Trade dollar issues often run in the same price band in lesser grades, the dates are not equal. In particular, the 1879 and 1880 issues are substantially more available in better grades than their lower-mintage counterparts, such as the popular 1882, which has a production of under 1,100 pieces. This scarcely toned survivor shows only occasional wisps of cloud-gray patina across parts of the surfaces. Strongly contrasted on each side with incredible visual appeal. NGC has certified a mere six numerically finer Cameo examples (6/08). (#87062)

End of Session One

SESSION TWO

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COLONIALS

AU Noe-29 1662 Oak Tree Twopence



856 **1662 Oak Tree Twopence AU50 PCGS.** Small Date. Noe-29, Crosby 1-A2. R.6. 10.8 gn. The small and distant 2 identifies this elusive Noe variety. This lustrous example displays little if any wear, and the tree, domination, date, and peripheral legends exhibit a pleasing strike. The reverse has ideal centering, while the obverse is slightly misaligned toward 7 o'clock. The pearl-gray and gunmetal-blue surfaces lack abrasions but are somewhat wavy. Listed on page 36 of the 2009 *Guide Book*. Population: 6 in 50, 29 finer (6/08). *From The Aspen Collection*. (#17)

Rare Noe-22 1652 Oak Tree Sixpence, VF30



857 **1652 Oak Tree Sixpence VF30 NGC.** IN on obverse. Crosby 1b-D, Noe-22, R.5. The first S in MASATHVSETS has been corrected on the die to read correctly instead of in reversed, as was initially engraved and visible on Noe 20 and 21, minted from the same dies. Apparently the similarly reversed N in IN never merited the same kind of correction. A bit off center on the obverse and wavy, as always seen due to the mint machinery used to strike these coins. Moderate wear is visible with areas of weakness on the obverse resulting due to the wavy planchet; the reverse is bold and well-centered. Listed on page 37 of the 2009 *Guide Book*. (#19)

Popular VF Noe-5 Oak Tree Shilling



858 **1652 Oak Tree Shilling VF20 PCGS.** IN at bottom. Noe-5, Crosby 2-D, R.2. 67.75 grains. An unmarked silver-gray example with an oval shape caused by a mint-made clip at 12 o'clock. The S-wave shape is typical for these rocker press pieces, and concentrates wear on the upper half of the tree. The reverse, however, is sharp, as is the lower portion of the tree. Listed on page 37 of the 2009 *Guide Book*. (#20)

859 **1652 Oak Tree Shilling—Environmental Damage, Clipped—NCS. VF Details.** IN at bottom. Noe-9, Crosby 4-C, R.5. 60.2 grains. Struck on a rocker press, which accounts for the waviness and weak details seen on each side. This piece has a heavily clipped planchet at 12 o'clock on the obverse. The surfaces exhibit environmental damage, possibly from long-term burial. Light to charcoal-gray toning. Listed on page 37 of the 2009 *Guide Book*. *From The Aspen Collection*. (#20)

Choice VF Noe-1 Oak Tree Shilling



860 **1652 Oak Tree Shilling VF35 PCGS.** IN at left. Crosby 9-H, Noe-1, R.3. 70.7 gn. A dove-gray piece with sharp definition on the upper three-quarters of the tree. The denomination is bold, as are portions of the peripheral legends. Lightly wavy, as made, and subsequent circulation causes uneven wear. Minutely granular in places, and a couple of faint marks are present near the tree trunk. Listed on page 37 of the 2009 *Guide Book*. Population: 13 in 35, 59 finer (6/08). (#20)

Lovely Choice VF 1652 Oak Tree Shilling
Noe-10, "Ghost Tree" Variety



861 **1652 Oak Tree Shilling VF35 PCGS.** Noe-10. 70.3 grains. The tree is weakly struck as always; hence the "Ghost Tree" moniker. The Wurtzbach plate coin, as noted in the Ford sale. Still-luminous surfaces show warm gold, pink, and reddish-violet shadings over silver-gray surfaces. Immense eye appeal.
Ex: Virgil Brand; Carl Wurtzbach; T. James Clarke; F.C.C. Boyd Collections; Ford XII (Stack's, 10/05), lot 33. (#20)

Fantastic Choice XF Noe-13 1652 Oak Tree Shilling



862 **1652 Oak Tree Shilling XF45 PCGS.** Noe-13. 72.0 grains. The Noe plate coin, per the Ford catalog. Delicate blue-violet, golden-tan, and silver-gray tints embrace each side. Boldly impressed overall with only a touch of weakness noted at the margins. Desirable and interesting.
Ex: Waldo Newcomer; T. James Clarke; F.C.C. Boyd Collections; Ford XII (Stack's, 10/05), lot 39. (#20)

Pleasing XF45 Noe-13 1652 Oak Tree Shilling



863 **1652 Oak Tree Shilling XF45 PCGS.** Noe-13. 71.9 grains. The Wurtzbach plate coin, according to the Ford catalog. Deep green-gray surfaces overall with occasional glints of gold. Well-defined, minimally marked, and desirable.
Ex: A.H. Woods; Charles E. Clapp; Carl Wurtzbach; T. James Clarke; F.C.C. Boyd Collections; Ford XII (Stack's, 10/05), lot 40. (#20)

Attractive Noe-7 1652 Oak Tree Shilling, XF45



864 **1652 Oak Tree Shilling XF45 PCGS.** Noe-7. 71.5 grains. As noted in this coin's description in the Ford XII auction catalog, this piece served as a plate coin for the Noe and Wurtzbach references. Excellent central detail with slight softness at certain peripheral elements, consistent with its production on a rocker press. Primarily violet-toned with subtle gold-gray tints.
Ex: Charles E. Clapp; Carl Wurtzbach; T. James Clarke; F.C.C. Boyd Collections; Ford XII (Stack's, 10/05), lot 28. (#20)

Choice AU Noe-36 Pine Tree Threepence
Ex: F.C.C. Boyd and John J. Ford, Jr. Collections



865 **1652 Pine Tree Threepence AU55 PCGS.** Ex: Ford. No pellets at trunk. Crosby 2a-B, Noe-36, R.4. 15.6 gn, per the Ford catalog. A splendid autumn-brown representative. The surfaces glimmer with luster and have only incidental contact. The reverse legends are essentially complete, and the obverse legends are only missing the tops of a few letters near 7 o'clock. Wavy, as made and characteristic of the Pine Tree emissions. Listed on page 37 of the 2009 *Guide Book*. Population: 14 in 55, 2 finer (6/08).
Ex: F.C.C. Boyd Collection; John J. Ford, Jr. Collection, Part 12 (Stack's, 10/2005), lot 144. (#21)

Outstanding 1652 Pine Tree Threepence, Noe-36, MS61



866 **1652 Pine Tree Threepence MS61 NGC.** Ex: Norweb. Crosby 2a-B, Noe-36, R.4. 18.2 gn. This variety features a close III on the reverse, as well as a close ring of pellets around the pine tree. Delightful medium gray patina covers each side of this impressive specimen. The reverse is well-centered, but the last half of MASATHVSETS is not fully visible. The details are sharply defined, with only the pellets before the M on the obverse a little weak. A couple of minor digs at the center of the reverse are noted. A lovely better grade example with an excellent provenance. Listed on page 37 of the 2009 *Guide Book*. (#21)

Choice AU Noe-33a Pine Tree Sixpence
From the Brand, Wurtzbach, Boyd, Ford Collections



867 **1652 Pine Tree Sixpence AU55 PCGS.** Ex: Ford. Noe-33a, R.5. 32.0 gn, per the Ford catalog, which described the present piece as "**a superb example** and one that is definitely among the best of the variety seen." From the same dies as Noe-33, but the obverse is better centered. This satiny sixpence is toned olive-green with hints of rose-red. Wavy, as always on original pieces. The reverse has complete legends, while the tops of a few upper obverse letters are partly off the flan. A slender vertical die break is noted behind the 6 in the date, as is characteristic of both Noe-33 and Noe-33a. Listed on page 37 of the 2009 *Guide Book*. Population: 6 in 55, 5 finer (6/08).
Ex: Virgil Brand, Carl Wurtzbach, T. James Clarke, F.C.C. Boyd; John J. Ford, Jr. Collection, Part 12 (Stack's, 10/2005), lot 138. (#22)

Lovely XF Noe-6 1652 Pine Tree Shilling, Large Planchet



868 **1652 Pine Tree Shilling, Large Planchet XF40 PCGS.** Noe-6. 68.5 grains. Each side shows a pronounced wavy appearance from the rocker press, though the centers are well-defined nonetheless. Luminous and pleasing with intermingled gray-gold and silver-blue shadings across each side.
Ex: F.C.C. Boyd Collection; Ford XII (Stack's, 10/05), lot 91. (#23)

AU Large Planchet Pine Tree Shilling
Rare Noe-9 Variety



869 **1652 Pine Tree Shilling, Large Planchet AU50 PCGS.** Crosby 1b-C, Noe-9, R.6. Backwards N in ENGLAND. 72.1 gn. A satiny example with light to medium olive-gray and rose toning. The obverse is well centered, while the reverse is off a few degrees toward 9 o'clock. Attractive and only lightly abraded. The slightly buckled surfaces are as made from a rocker press. Listed on page 37 of the 2009 *Guide Book*.
Ex: New York Signature (Heritage, 7/2002), lot 5635, which realized $6,038.
From The Aspen Collection. (#23)

870 No lot. (#23)

Attractive AU 1652 Noe-2 Pine Tree Shilling



871 **1652 Pine Tree Shilling, Large Planchet AU50 PCGS.** Noe-2. 72.5 grains. Subtle silver-blue, violet, and green-gold tints embrace much of each side. Strongly lustrous beneath the toning and well-defined. Excellent quality in virtually every respect for a Noe-2 Pine Tree shilling, particularly in strike and centering, a theme also noted in the Ford catalog.
Ex: F.C.C. Boyd Collection; Ford XII (Stack's, 10/05), lot 78. (#23)

AU53 Noe-1 Large Planchet Pine Tree Shilling



872 **1652 Pine Tree Shilling, Large Planchet AU53 PCGS.** Pellets at trunk. Crosby 12-I, Noe-1, R.2. 70.2 gn. A cream-gray shilling without visible marks. Both sides are refreshingly unabraded and are only minutely granular. The obverse centering is ideal, while the mint-issued clips affect the tops of the upper reverse letters. Two faint horizontal creases derive from its rocker press origins. A late die state with breaks on the 16 and the 2 in the date, and on the N and D in AN DOM. Listed on page 37 of the 2009 *Guide Book*. Population: 28 in 53, 54 finer (6/08). (#23)

AU58 Large Planchet Pine Tree Shilling
Straight Tree Variety, Noe-2



873 **1652 Pine Tree Shilling, Large Planchet AU58 NGC. CAC.** Crosby 4-F, Noe-2, R.5. No pellets at trunk. 73.4 gn. The distinctive 'Straight Tree' variety, named for the linear shape of the pine tree's branches. This satiny Large Planchet shilling is originally toned in gunmetal-gray, ice-blue, and straw-gold. Moderately wavy, as produced from a rocker press. Evenly struck and well centered with a few incomplete obverse letters near 6 o'clock, caused by the usual mint-made clips made to bring the piece within weight standards. A beautiful example with pleasing eye appeal. Listed on page 37 of the 2009 *Guide Book*. Census: 5 in 58, 14 finer (6/08). (#23)

Near-Mint Large Planchet Pine Tree Shilling
Noe-10, Backwards First N in ENGLAND



874 **1652 Pine Tree Shilling, Large Planchet AU58 NGC. CAC.** Crosby 1a-C, Noe-10, R.3. No pellets at trunk. 73.2 gn. One of several Large Planchet varieties with a retrograde first N in ENGLAND. Bold tree roots distinguish Noe-10 from Noe-9, and the shape of the 6 in the date prevents attribution as any of Noe-4 through Noe-7. This shimmering steel-gray example has complete legends and a consistent strike. Mildly wavy, as made, and the brief straight clips at 3 and 9 o'clock were performed by a Boston Mint employee. Unabraded and impressive. Listed on page 37 of the 2009 Guide Book. Census: 5 in 58, 14 finer (6/08). (#23)

VF25 1652 Pine Tree Shilling
Small Planchet, Noe-19



875 **1652 Pine Tree Shilling, Small Planchet VF25 PCGS.** Crosby 20-L, Noe-19, R.5. 66.90 gn. The dove-gray fields contrast with ivory-gray legends and devices. Wear is even except for weakness on the 12 o'clock letter on each side. Well centered on both sides, and there are no visible marks. An advanced die state with a break within the N in DON. Listed on page 37 of the 2009 *Guide Book*. (#24)

Remarkable 1652 Pine Tree Shilling
Small Planchet, Noe-29, VF30



876 **1652 Pine Tree Shilling, Small Planchet VF30 PCGS.** Crosby 14-R, Noe-29, R.3. 70.1 gn. The 5 in 1652 is heavy, which easily identifies this variety. Gunmetal-gray patina coats the surfaces, which are remarkably clean. A few letters on the right of the obverse are weakly struck, as are the corresponding letters on the reverse side. A well-preserved example of this popular Colonial issue. Listed on page 37 of the 2009 *Guide Book*. (#24)

XF Noe-29 Small Planchet Pine Tree Shilling



877 **1652 Pine Tree Shilling, Small Planchet XF40 NGC.** Crosby 14-R, Noe-29. R.3. 69 gn. A lovely dove-gray piece with problem-free surfaces. Slightly off center toward 10:30 with the tops of a few letters off the flan. A bit soft near 1 o'clock and opposite near 11 o'clock, presumably due to the die alignment. The tree, date, and denomination are consistently sharp. Listed on page 37 of the 2009 *Guide Book*. (#24)

Difficult Breen-218 St. Patrick Farthing VF20



878 **(1670-75) St. Patrick Farthing VF20 PCGS.** Breen-218, martlet below king. Medium brown with slightly deeper toning at the borders. Granular, but no marks are consequential, and the centering is exemplary. A martlet, for those unaware, is a heraldry representation of a bird without feet, which indicates a fourth son. Listed on page 39 of the 2009 *Guide Book*. (#42)

Scarce Choice VF St. Patrick Farthing



879 **(1670-75) St. Patrick Farthing VF35 PCGS.** Breen-208, no sea beasts, martlets, annulets, or numerals below the king. A pleasing chocolate-brown representative that lacks both verdigris and abrasions. A faded olive-gold splasher covers the crown and the field above and below. Listed on page 39 of the 2009 *Guide Book*. Population: 23 in 35, 26 finer (6/08). (#42)

Rare 1688 American Plantation Token, 1/24 Part Real Newman 1-A, Breen-80, ET HB REX, AU53



880 **(1688) American Plantations 1/24 Part Real AU53 PCGS.** Newman 1-A., Breen-80. The ET.HB.REX variety, described as "very rare" by Breen. Dark-green, olive, and gold with significant granularity that affects both sides, including parts of the legend. Still a very nice overall presentation and level of detail for this rare early issue. According to page 39 of the 2009 *Guide Book:* "These tokens, struck in nearly pure tin, were the first royally authorized coinage for the British colonies in America. They were made under a franchise granted in 1688 to Richard Holt." (#49)

MS62 American Plantations Token 1/24 Part Real, Newman 4-E



881 **(c. 1828) American Plantations 1/24 Part Real MS62 PCGS.** Newman 4-E, Breen-78. Head midway between G and B. The reverse has most of its original brilliance, although the borders are medium gray. The obverse field and devices are toned, although ample mint white remains within the recesses. Struck from rusted dies. Listed on page 39 of the 2009 *Guide Book*. Population: 10 in 62, 1 finer (6/08). (#49)

Captivating Elephant Token, MS64 Brown



882 **(1694) London Elephant Token, Thick Planchet MS64 Brown PCGS.** Breen-186, Hodder 2-B, the usually seen variety. Traces of original red color remain visible in some of the lower areas of the token amidst a general dark chocolate hue, and the surfaces are expectedly clear of post-striking marks. Soft luster is visible throughout. A couple of planchet flakes can be seen on the shield. Listed on page 44 of the 2009 *Guide Book*. (#55)

Important 1694 Carolina Elephant Token PROPRIETORS, Fair 2



883 **1694 Carolina Elephant Token, PROPRIETORS Fair 2 PCGS.** Breen-192 to 194, thickness of planchet not noted on the holder. A heavily circulated, yet identifiable representative of this mysterious and popular British-origin issue. On the olive-brown obverse, the figure of the elephant remains distinct. The reverse is nearly smooth, save for the outer parts of the word PROPRIETORS, with the ghost of a curve appearing to the left of the second R. Scattered elements of corrosion and light abrasions. Listed on page 45 of the 2009 *Guide Book*. Population: 1 in 2, 8 finer (6/08). (#73)

Lovely Uncirculated UTILE DULCI 1722 Rosa Americana Penny



884 **1722 Rosa Americana Penny, UTILE MS61 Brown NGC.** Breen-116. Short ribbons, rosettes before and after ROSA AMERICANA. Stop after REX. Consistently chocolate-brown save for a blush of yellow Bath alloy beneath the king's shoulder. Sharply struck and satiny with unabraded surfaces. Only minutely granular, as made. Listed on page 40 of the 2009 *Guide Book*. Census: 3 in 61 Brown, 3 finer (7/08). (#113)

Rare AU 1722 Rosa Americana Twopence



885 **1722 Rosa Americana Twopence AU50 PCGS. CAC.** Breen-90. No stop after REX. Any Rosa Americana twopence is very scarce in AU, but the 1722 is rare when compared to its 1723 counterpart. A lightly circulated deep almond-gray example with a toned over, squiggly strike-through near the R in ROSA. Listed on page 41 of the 2009 *Guide Book*. Population: 1 in 50, 5 finer (6/08). (#116)

1723 Rosa Americana Halfpenny MS63 Brown, Ex: Boyd, Ford



886 **1723 Rosa Americana Halfpenny, Crown MS63 Brown PCGS.** Ex: Ford. Breen-140. Period after GRATIA. This razor-sharp halfpenny is refreshingly unabraded. The initial gold iridescence fills protected areas, while the open fields are toned brown and exhibit moderate die rust. Listed on page 41 of the 2009 *Guide Book*. Population: 2 in 63, 2 finer (6/08).
Ex: 211th Sale (Lyman Low, 12/1923), lot 19; F.C.C. Boyd estate; John J. Ford, Jr. Collection, Part IX, (Stack's, 5/2005), lot 128. (#119)

Delightful 1723 Rosa Americana Halfpenny Crowned Rose, MS64 Brown



887 **1723 Rosa Americana Halfpenny, Crown MS64 Brown PCGS.** Ex: Eliasberg. Breen-140. Crowned Rose. No stop after 3. Although popular with collectors today, William Wood's Rosa Americana coinage met with disdain among merchants in the Colonies, who refused to accept them. This impeccably preserved example features lovely chestnut and mahogany patina throughout. The strike is razor-sharp and the bust shows excellent definition. The surfaces are exceptionally clean, and a loupe locates only a couple of minor planchet flaws. A remarkable, attractive, and pristine specimen. Listed on page 41 of the 2009 *Guide Book*. (#119)

888 **1723 Hibernia Farthing, DEI GRATIA MS64 Brown PCGS.** Nelson-7, Breen-172. Pleasing mahogany patina covers the surfaces with some small patches of coffee color near the legends. Although the luster is subdued by the brown patina, the harp is fully struck, which is exceptional considering that these pieces often have mushy details on the seated figure. This is one of the more common varieties of the Wood's Hibernia series and a near-Gem condition example such as this would make an excellent type coin. Listed on page 42 of the 2009 *Guide Book*.
From The Aspen Collection. (#176)

889 **1724 Hibernia Halfpenny AU58 PCGS.** Nelson-11, Breen-166. Ex: Ford. Only a trace of wear crosses the high points of this primarily violet-brown example. Pleasingly detailed with occasional hints of cinnamon close to the margins. (#190)

Lightly Circulated 1670-A French Colonies 5 Sols, XF40



890 **1670-A French Colonies 5 Sols XF40 PCGS.** Bearing the A mintmark of the Paris Mint, this piece was never intended to circulate in France; rather, it was intended for and used in France's North American colonies. Generally boldly detailed, with even light wear most plainly evident on Louis XIV's portrait. Listed on page 50 of the 2009 *Guide Book*. (#158627)

Delightful 1766 Pitt Halfpenny, MS62 Brown



891 **1766 Pitt Halfpenny MS62 Brown PCGS.** Betts-519, Breen-251. Believed to have been engraved by James Smither after sketches by Paul Revere, these popular tokens honor Sir William Pitt, who defended the rebellious Colonies' opposition to the Stamp Act in the House of Commons. Splendid mahogany patina drapes the surfaces of this well-preserved specimen. There is a planchet crack on the left of the obverse that passes through to the reverse, and a small planchet flaw in the E in RESTORER is also noted. Otherwise, the surfaces are exceptionally clean and unabraded, with minimal weakness on the hair and ship, as typically seen. A splendid example of this interesting American-made token. Listed on page 48 of the 2009 *Guide Book*. (#236)

892 **1773 Virginia Halfpenny, Period MS64 Brown PCGS.** Beautiful chocolate patina with a strong overlay of deep blue on each side. Tremendous luster covers both sides of this piece. A noticeable rim-to-rim die crack runs through the center of the obverse, with a few tiny die breaks at the bottom of the bust. There is also a minute die crack at the top of the reverse that adds a little flavor to this sharply struck example. Listed on page 43 of the 2009 *Guide Book*. (#240)

893 **1773 Virginia Halfpenny, Period MS64 Brown PCGS.** Newman 27-Y. Period after S. Seven harp strings. The A in VIRGINIA is repunched. This glossy, chocolate-brown representative displays plenty of original mint luster, and smooth surfaces that are entirely unabraded. Well struck with a few tiny dots of die rust on each side. Listed on page 43 of the 2009 *Guide Book*. (#240)

Attractive 1773 Virginia Halfpenny Red and Brown MS65



894 **1773 Virginia Halfpenny, No Period MS65 Red and Brown NGC.** With Period. Newman 25-M. Bright original copper-red color is especially pervasive on the reverse. The cheek, neck, and obverse field have acquired medium brown toning. A well struck and beautifully preserved Gem, worthy of a high quality Early American type collection. Struck from clashed dies. Listed on page 43 of the 2009 *Guide Book*. (#244)

AU 1760 Voce Populi Halfpenny P Before Face, Zelinka 15-N



895 **1760 Hibernia-Voce Populi Halfpenny, P Before Face AU50 PCGS.** Z. 15-N, N.12, R.2. A lovely chocolate-brown representative that has excellent centering and only faint marks on the cheek. From a problem-free planchet. Listed on page 47 of the 2008 *Guide Book*. Population: 4 in 50, 5 finer (6/08). (#271)

Glossy 1787 Massachusetts Cent Ryder 4-D, Arrows Left, MS62 Brown



896 **1787 Massachusetts Cent, Arrows in Left Talon MS62 Brown NGC.** Ryder 4-D, High R.3. Glossy deep brown in color, with smooth surfaces for the assigned grade. A bit of strike weakness is noted on the high points. 1787 Massachusetts Cents are rarely found in any Mint State grade, and this one is surpassed by only a single MS64 in Red and Brown at both major services combined (6/08). Listed on page 57 of the 2009 *Guide Book*. (#302)

897 **1788 Massachusetts Cent, Period XF45 NGC.** Ryder 4-G, R.2. Delightful walnut-brown patina envelops this piece, which exhibits even wear across the surfaces. The reverse has lovely, clean surfaces but the obverse has several diagonal planchet flaws. Overall an excellent type piece. Listed on page 57 of the 2009 *Guide Book*. (#311)

898 **1788 Massachusetts Cent, Period AU50 PCGS.** Ryder-10L, Breen-970. Pleasing chocolate patina with a few areas of deeper brown color envelops both sides. Wonderful surfaces without any visible imperfections, this piece exhibits smooth, even wear on the central designs. These pieces are often seen heavily circulated, and this is an excellent, better grade example. Listed on page 57 of the 2009 *Guide Book*.
From The Aspen Collection. (#311)

Uncirculated 1788 Massachusetts Cent With Period, Ryder 3-A



899 **1788 Massachusetts Cent, Period MS61 Brown NGC.** Ryder 3-A, Low R.4. An evenly struck and pleasing commonwealth copper. Luster shimmers across the light tan-brown surfaces. Unabraded save for an abrasion above the beak and a faint mark above the Indian's left (facing) shoulder. Each side has slender retained laminations, as made. Listed on page 57 of the 2009 *Guide Book*. (#311)

900 **1787 Connecticut Copper, Laughing Head—Corroded—NCS. AU50 Details.** Miller 6.1-M, R.1. A popular *Guide Book* variety, this "Laughing Head" copper shows sharp detail on both sides with a trace of friction across the fields. The obverse is exceptionally clean and shows only minor porosity, but the reverse earns the NCS designation with areas of corrosion beneath the date and to the right of the seated figure. Otherwise, there are no marks worthy of mention on this briefly circulated example. This lovely piece would make an excellent obverse-side-up display coin. Listed on page 59 of the 2009 *Guide Book*. (#358)

Quality 1787 Horned Bust Conneticut Copper, AU58



901 **1787 Connecticut Copper, Horned Bust AU58 PCGS.** M. 4-L, R.1. The die break in the left obverse field for which this variety is named is in its infancy here. Both the strike and planchet quality are much above-average on this glossy amber and violet-brown example, with just a trace of wear on the highest points. Listed on page 59 of the 2009 *Guide Book*. (#364)

Choice AU Seated Left 1787 Nova Eborac



902 **1787 Nova Eborac Copper, Seated Left AU55 PCGS.** Breen-986. A pleasing chocolate-brown Choice AU copper that has light wear on Liberty's legs and shield. Abrasions are minimal besides a thin mark near the E in EBORAC. Listed on page 65 of the 2009 *Guide Book*. Population: 6 in 55, 11 finer (6/08).
From The Aspen Collection. (#478)

Pleasing MS61 1786 New Jersey Copper Narrow Shield, Straight Plow Beam, Maris 14-J



903 **1786 New Jersey Copper, Narrow Shield, Straight Plow Beam MS61 NGC.** Maris 14-J, R.1. A satiny example with dusky olive and golden-brown toning. A subtle spot on the shield center and a minor retained reverse lamination at 7 o'clock are of little interest. Better-condition New Jersey coppers are always in demand, regardless of variety. Listed on page 66 of the 2009 *Guide Book*. (#45423)

Impressive Choice AU 1787 Camel Head Copper From the Hillyer Ryder and F.C.C. Boyd Collections



904 **1787 New Jersey Copper, Camel Head AU55 NGC.** Maris 56-n, R.1. 172.8 gn, per its 1990 auction appearances. This glossy medium brown representative is evenly struck aside from minor softness on the final letters in PLURIBUS. Misaligned slightly toward 2 o'clock, but all legends are intact. The straight, thin line to the right of the date was on the planchet prior to the strike. A high grade for this popular type. Listed on page 67 of the 2009 *Guide Book*. Census: 1 in 55, 1 finer (6/08).
Ex: Thomas Elder, 10/1924, lot 1437; Hillyer Ryder; F.C.C. Boyd; John J. Ford, Jr.; Bowers and Merena, 3/1990, lot 1256; Bowers and Merena, 11/1990, lot 5597; American Numismatic Rarities, 7/2005, lot 598.
From The Aspen Collection. (#515)

Desirable 1788 Head Left New Jersey Copper, VF30



905 **1788 New Jersey Copper, Head Left VF30 PCGS.** Maris 50-f, R.2. The most frequently encountered variety of the desirable Head Left subtype. These pieces are rarely encountered in grades above VF20; indeed, our Permanent Auction Archives show that we have only offered one piece finer than the current lot, an XF40 specimen that sold for $27,600 at FUN 2007. Unevenly struck, with virtually no detail evident through VA C and the lower left reverse; however, the remainder of the coin is bold with only the moderate wear expected of the grade. Listed on page 67 of the 2009 *Guide Book*. (#527)

XF 1785 Vermont Copper
VERMONTS Landscape Variety, RR-2



906 **1785 Vermont Copper, VERMONTS XF40 NGC.** RR-2, Bressett 1-A, R.2. A smooth chocolate-brown Republic copper without the abrasions or corrosion common to the series. The reverse has scattered slender planchet flaws, as issued. Late dies with a dramatic, tornado-shaped die break through the plow. Struck several degrees off center toward 7 o'clock, with a portion of the date off the flan. Listed on page 68 of the 2009 *Guide Book*. (#539)

Appealing Near-Mint 1786 VERMONTENSIUM Copper



907 **1786 Vermont Copper, VERMONTENSIUM AU58 PCGS.** Ryder-6, Bressett 4-D, R.2. Ex: Ezra Cole. Glossy brown surfaces lend a good deal of appeal to this Vermont copper. Unevenly struck with RMON and ECIM virtually missing, but the remainder of the detail is bold and has an absolute minimum of wear. The U in PUBLICA is widely recut. A few planchet impurities are noted, mainly in the lightly struck areas. Listed on page 68 of the 2009 *Guide Book*. (#545)

908 **1783 Nova Constellatio Copper, Pointed Rays, Small US AU55 PCGS.** Crosby 2-B, R.2. Pleasing mahogany and light brown patina covers the surfaces. The eye is usually weakly struck, but is fairly sharp on this piece. The US is a little soft, but the remainder of the details are fully struck. No detracting marks, minimal wear, and pristine surfaces give this piece excellent eye appeal. Listed on page 52 of the 2009 *Guide Book*.
From The Aspen Collection. (#801)

Choice AU 1783 Nova Constellatio
Pointed Rays, Small US, Crosby 2-B



909 **1783 Nova Constellatio Copper, Pointed Rays, Small US AU55 PCGS.** Crosby 2-B, R.2. This mahogany-brown Nova Constellatio has attractive surfaces despite minor buildup within design recesses. Wispy marks on the PCGS holder itself unfairly reflect upon the surfaces of this Early American collector coin. Listed on page 52 of the 2009 *Guide Book*. Population: 14 in 55, 14 finer (6/08). (#801)

Scarce No Cinquefoils VF25 Fugio Cent
Cross After Date, UNITED STATES, Newman 1-B



910 **1787 Fugio Cent, UNITED STATES, No Cinquefoils VF25 PCGS.** Newman 1-B, R.4. A scarce subtype that has a cross after the date instead of the usual four obverse cinquefoils. The letters in MIND YOUR BUSINESS are textured, a second departure from the usual style. This tan-brown example has clear legends, and is smooth save for granularity within the reverse rings near 2 o'clock. Struck from clashed dies, and listed on page 83 of the 2009 *Guide Book*. Population: 3 in 25, 15 finer (6/08). (#880)

Double Struck Choice XF Fugio Cent
STATES UNITED, 4 Cinquefoils, Pointed Rays



911 **1787 Fugio Cent, STATES UNITED, 4 Cinquefoils, Pointed Rays—Double Struck—XF45 NGC.** The first strike was normal, but the piece was struck a second time, approximately 15% off center toward 10 o'clock. This medium brown mint error Fugio has moderate wear on the rings, rays, and sundial, but there are no remotely relevant marks. Listed on page 83 of the 2009 *Guide Book*. (#883)

912 **1787 Fugio Cent, STATES UNITED, 4 Cinquefoils, Pointed Rays AU55 PCGS.** Newman 13-X, R.2. This golden-brown representative shimmers with luster, and neither side has any visible marks. The left borders are softly brought up, although the sun, compass, and reverse legends are sharp. The reverse border has a few mildly granular areas. Listed on page 83 of the 2009 *Guide Book*. *From The Aspen Collection.* (#883)

MS62 Brown Fugio Cent, Newman 13-X
STATES UNITED, 4 Cinquefoils, Pointed Rays



913 **1787 Fugio Cent, STATES UNITED, 4 Cinquefoils, Pointed Rays MS62 Brown PCGS.** Newman 13-X, R.2. The centers are chocolate-brown, while the borders display ice-blue overtones. Lustrous and glossy with mark-free surfaces and minor incompleteness of strike along the left borders. Scattered minute toned planchet flaws hardly affect the eye appeal. Listed on page 83 of the 2009 *Guide Book*. (#883)

Gem Red and Brown Fugio Cent, Newman 13-X
STATES UNITED, 4 Cinquefoils, Pointed Rays



914 **1787 Fugio Cent, STATES UNITED, 4 Cinquefoils, Pointed Rays MS65 Red and Brown NGC.** Newman 13-X, R.2. Dazzling luster sweeps across this unabraded Gem. Lovely lime-green is complemented with abundant glimpses of the initial mint red. A good strike overall with some blending seen along the lower left obverse border. The usual die state with a clashed obverse field and the tell-tale reverse vertical die crack at 6 o'clock. Presumably once part of the Bank of New York holdings. Listed on page 83 of the 2009 *Guide Book*.
From The Aspen Collection. (#884)

Pleasing Rare Newman 19-Z 1787 Fugio Cent
STATES UNITED, Raised Rim, VF30



915 **1787 Fugio Cent, STATES UNITED, Raised Rim VF30 PCGS.** Newman 19-Z, R.5. This is a rare variety, not often seen at auction in any grade. A pleasing piece, deep chocolate brown in color with mahogany highlights. Unusually evenly struck with all reverse lettering visible and no notable areas of weakness in the peripheries. Smooth surfaces for the grade. A shade off-center with the B in BUSINESS almost entirely off the planchet. Listed on page 83 of the 2009 *Guide Book*. (#895)

AU Eight-Pointed Star 1787 Fugio Cent
STATES UNITED, Newman 15-Y



916 **1787 Fugio Cent, STATES UNITED, Eight-Pointed Stars AU50 PCGS.** Newman 15-Y, R.2. The only Fugio variety with two eight-pointed stars on the reverse label. In addition, each side has interesting die cracks, at 4:30 on the obverse and 5:30 on the reverse. This light brown piece has a consistently sharp strike, save for the lower left obverse margin, which has a slender mint-made lamination. Listed on page 83 of the 2009 *Guide Book*. Population: 7 in 50, 3 finer (6/08). (#898)

Choice XF 1787 Fugio Cent
Club Rays, Rounded Ends, Newman 3-D



917 **1787 Fugio Cent, Club Rays, Rounded Ends XF45 NGC.** Newman 3-D, R.3. This Club Rays, Rounded Ends obverse is distinguished by the O in YOUR appearing over the E in BUSINESS. The present example is briefly circulated with predominantly chocolate-brown surfaces. Minimally marked and well struck overall, if a trifle soft at the center of the reverse. Scarce and popular. Listed on page 84 of the 2009 *Guide Book*. (#904)

Scarce 1787 Immunis Columbia Copper
Eagle Reverse, AU53



918 **1787 Immunis Columbia Piece, Eagle Reverse AU53 PCGS.** Crosby Pl. VIII, 8, Breen-1137. A glossy olive-brown example with pleasantly smooth surfaces. Evenly struck except for the 87 in the date and on the reverse near 1 o'clock. An elusive type believed struck in Birmingham, England as a proposal for an American coinage contract. Listed on page 53 of the 2009 *Guide Book*. (#841)

Desirable 1787 Immunis Columbia Piece
Eagle Reverse, Breen-1137



919 **1787 Immunis Columbia Piece, Eagle Reverse AU55 NGC.** Crosby Pl. VIII, 8. Breen-1137. Certain scholars believe the Immunis Columbia coppers with Eagle Reverse were meant as prototypes for federal coinage. This briefly circulated representative has warm teak-brown surfaces, solid definition, and few marks. Listed on page 53 of the 2009 *Guide Book*. (#841)

920 **1789 Mott Token, Thin Planchet, Plain Edge AU55 PCGS.** Breen-1021. Thin Planchet types are relatively scarce compared to their Thick Planchet counterparts. Lightly circulated, this piece displays wonderful chocolate surfaces with well-struck details. Struck slightly off center, as typically seen, there are only a few tiny abrasions on the obverse. This token was once considered to be the first American store card, but more recent research suggests it was struck circa 1807, or even later. Listed on page 70 of the 2009 *Guide Book*. *From The Aspen Collection*. (#604)

Seldom Seen Engrailed Edge Kentucky Token, AU58



921 **(1792-94) Kentucky Token, Engrailed Edge AU58 PCGS.** Breen-1162. Kentucky tokens that feature an engrailed edge are significantly rarer than their plain or Lancaster edged counterparts. In his *Encyclopedia*, Breen writes (1988) that he considers this piece to be "very rare." Testifying to that statement is the fact that our archives show that fewer than a dozen engrailed edge Kentucky tokens have been auctioned by us in nearly 15 years of record-keeping. Pleasing chocolate-brown color covers both sides of the present piece, which shows gleaming, prooflike luster beneath the patina. The surfaces show no visible marks and just a trace of friction. The strike is above average, with exceptional sharpness on OUR CAUSE, which is usually seen weakly struck. This is an excellent opportunity to obtain a wonderful example of a seldom seen Kentucky token. Listed on page 71 of the 2009 *Guide Book*. (#617)

Impressive MS64 Red Kentucky Token
LANCASTER Edge, Breen-1156



922 **(1792-94) Kentucky Token, LANCASTER Edge MS64 Red PCGS.** Breen-1156. A beautiful dusky orange-gold near-Gem that has a few dashes of brown within the starry pyramid. No abrasions are present, although a thin, faint diagonal streak (as made) crosses JUST. Satiny and high grade for this widely collected 18th century token. Listed on page 71 of the 2009 *Guide Book*. *From The Aspen Collection*. (#625)

Lustrous MS64 1794 Franklin Press Token



923 **1794 Franklin Press Token MS64 Brown NGC.** A middle die state with a single break on the right side of the press. The obverse is a glossy medium-brown with traces of blue toning through the obverse lettering, while the reverse is more of a chocolate brown. Luster is evident throughout. Sharply struck, with smooth surfaces for the grade. Census: 3 in 64, 1 finer (6/08). Listed on page 72 of the 2009 *Guide Book*. (#630)

Iridescent PR65 Brown 1795 Talbot, Allum & Lee Cent



924 **1795 Talbot, Allum & Lee Cent PR65 Brown PCGS.** Breen-1035. A beautifully toned piece with luminous sky-blue, sea-green, gold, and plum colors. The strike is meticulous, and the fields are carefully preserved and prominently mirrored. A minor retained lamination (as made) is located near the L in LIBERTY. Proof Talbot, Allum, & Lee cents are rare, particularly in such splendid condition. Listed on page 72 of the 2009 *Guide Book*. Population: 6 in 65 Brown, 1 finer as 66 Red and Brown (6/09). (#90640)

925 **1794 Talbot/Stork MS64 Brown PCGS.** Breen-1044. If one carefully views the edge of this piece it is evident that it has the PAYABLE IN LONDON edge, which is considered extremely rare by Breen in his *Encyclopedia*. A lovely prooflike piece with attractive chestnut patina covering both sides, accented by lavender toning on the periphery. Nearly fully struck with some wafts of red luster that further enhance the eye appeal. This piece is especially interesting because it features the dual dates of 1793 and 1794.
From The Aspen Collection. (#973)

Gorgeous Premium Gem 1796-1800, Castorland Medal Finest-Graded at PCGS, MS66 Brown



926 **1796-1800 Castorland Medal, Copper MS66 Brown PCGS.** Copper, Plain Edge, according to the PCGS holder. The "First Restrike," made from the original dies which exhibit a bulge on the S in PARENS and die rust near the right handle of the vessel. The devices show excellent sharpness. Lustrous and unblemished, with rich red-brown coloration. This is the finest-known of only seven pieces graded by PCGS. An MS65 example sold recently in another Heritage auction for $3,738.00. Listed on page 73 of the 2009 *Guide Book*. (#654)

Choice Silver 1796 Castorland Medal Original Obverse Die, Breen-1066



927 **1796 Castorland Medal, Silver MS64 PCGS.** Breen-1066. The third Paris Mint restrike, a 19th century variety that pairs the original obverse die with a copy reverse die. The original obverse is identified by the awkwardly engraved letters in CASTORLAND, which rise and fall in relation to. Toned tobacco-brown, aquamarine, and slate-gray. Well preserved aside from a small tick on the cheek. The type is listed on page 73 of the 2009 *Guide Book*.

928 **1783 Washington & Independence Cent, Large Military Bust AU58 PCGS.** Baker-4, R.1. Chocolate-brown patina covers both sides, which are mostly unmarked except for a trace of friction on the high points. Obverse Die Four, as indicated by the die crack through part of the legend that radiates from a larger break from the first N of INDEPENDENCE. The strike is razor sharp except for a little weakness on the seated figure on the reverse. Listed on page 75 of the 2009 *Guide Book*.
From The Aspen Collection. (#667)

PR62 Cameo 1783 Washington Cent Draped Bust, Engrailed Edge, Silver Restrike



929 **1783 Silver Restrike Washington & Independence Cent, Draped Bust, Engrailed Edge PR62 Cameo PCGS.** Baker-3A. Silver restrikes are elusive for this W.J. Taylor No Button, Large 3 restrike. Among the few silver issues available to Early American collectors. The radiant pearl-gray devices are intricately struck, and contrast with the silver-blue fields and aquamarine borders. The fields are lightly hairlined, consistent with the grade. One of only two examples given a Cameo designation by PCGS. Listed on page 76 of the 2009 *Guide Book*. (#388554)

MS63 Brown 1791 Small Eagle Washington Cent



930 **1791 Washington Small Eagle Cent MS63 Brown PCGS.** Baker-16. Deep chocolate-brown patina graces both sides of this gently shimmering example. Boldly detailed with full epaulet definition. Identifiable by a tiny planchet flake out of the upper left obverse field below the left foot of the N in WASHINGTON. Listed on page 77 of the 2009 *Guide Book*. Population: 12 in 63 Brown, 29 finer (6/08). *Ex: Columbus Central States Signature (Heritage, 4/2002), lot 7845. From The Aspen Collection.* (#705)

931 **1795 Washington Grate Halfpenny, Large Buttons, Reeded Edge MS64 Red and Brown PCGS.** Baker-29AA, Breen-1271. This is a delightful piece with chestnut patina in the fields and plenty of red luster throughout the protected areas and most of the reverse. This popular piece has a small die break to the right of the bust. Sharply struck, with the usual weakness on the center of the reverse. PCGS has certified only one finer (06/08). *From The Aspen Collection.* (#747)

Delightful 1795 Asylum-Edge Liberty and Security Penny MS63 Red and Brown



932 **1795 Liberty and Security Asylum MS63 Red and Brown PCGS.** B-30, R.2. It is believed that sometime in 1795 Kempson & Sons of Birmingham, England, struck the Liberty and Security pennies, ostensibly to convince the U.S. Congress that they should be given a coinage contract should the fledgling Philadelphia Mint fail. Many of these were actually sent to the United States where they saw limited circulation. This delightful example features a 50/50 distribution of brown and red patina, with significant luster around the periphery. The details are sharply defined, and only a couple of minor marks and copper spots limit the grade. A lovely example of the popular Asylum-edge variety. Listed on page 80 of the 2009 *Guide Book*. (#396011)

933 **Undated Washington Success Medal, Large Size, Plain Edge AU50 PCGS.** Baker-265A. Brass. While the Washington Success medals are believed to have been struck sometime in the mid-19th century, they are collected and listed alongside similar Colonial Washington tokens in the *Guide Book*. This piece features a bisecting die crack (as made) that starts at the rim after GEORGE, passes through the bust, and ends between the N and G of WASHINGTON. Light tan patina covers the devices, which contrast nicely against the slightly darker fields. The reverse shows evidence of die failure with a constellation of die marks that have formed in the rays. Crisply struck, with just a trace of light rub on the high points. Listed on page 80 of the 2009 *Guide Book*. (#779)

Popular, Large-Size Washington Success Medal Reeded Edge, MS64 Brown



934 **Undated Washington Success Medal, Large Size, Reeded Edge MS64 Brown NGC.** Baker-265 with break from 11 o'clock to 3:30 through the portrait. Although the alloy is brass, this beautiful near-Gem has a mahogany-brown appearance similar to copper alloy. Careful examination of protected areas of the reverse using a loupe reveals glimpses of the initial brassy-yellow color. The obverse is mildly prooflike, and the reverse displays satin luster. The strike is incomplete on the all-seeing eye, yet the eyebrow and pupil are visible, and the strike in this area is superior to that of the *Guide Book* plate coin. There is no indication of carbon, and the few marks present are unimportant for the grade. Listed on page 80 of the 2008 *Guide Book*. (#780)

Rare 1820 North West Brass Token, Fine 12



935 **1820 North West Brass Token Fine 12 PCGS.** The North West token circulated with the value of one beaver pelt in what is now Oregon, which at the time was occupied primarily by Native Americans and trappers. A number were found in the Umpqua River Valley, and this long-dispersed group comprises most known examples. This brassy olive-green piece is holed at 12 o'clock, as are nearly all known examples. The reverse is moderately granular. The obverse field appears smooth despite a cluster of thin marks near 5 o'clock. Listed on page 74 of the 2009 *Guide Book*. (#952)

Uncirculated 1783 Treaty of Paris Medal, Betts-608



936 **1783 Treaty of Paris Medal MS61 NGC.** Betts-608. 45 mm. 32.5 gm. White metal with a small copper plug (as usual for Betts-608) that partly overlaps the fallen shield. This medal is sometimes referred to as the 'French Libertas Americana medal.' It is the same size as the American equivalent with the same famous LIBERTAS AMERICANA legend, but with a different design.

The obverse depicts Louis XVI pointing to a shield bearing America's 13 bars hung by Liberty on a pillar, while the reverse shows Athena holding a spear growing into an olive tree and a ribbon linking the shields of France, Britain, Spain, and Holland. The Peace of Versailles, ending the Revolutionary War, was signed on September 3, 1783.

This is among the nicest white metal examples of this historically significant medal. The prolific Ford holdings boasted two examples of this type, described as Choice AU and AU, which respectively realized $5,462.50 and $4,887.50 in May 2006.

HALF CENTS

937 **1793—Tooled, Corroded—ANACS. Fine details, Net Good 4.** C-2, B-2, R.3. The obverse has the diagnostic of a large 7, and the reverse is identified by the fraction crowded between the ribbons. Breen writes (1983) that this is the second scarcest variety of the date. A darkly patinated example with areas of corrosion most noticeable on the right side of the reverse, which is more worn, but the other half of the coin is well preserved. Interestingly, a faint line of unknown, post-mintage origin bisects the reverse. Still a nice example of a scarcer variety. EAC 4. (#1000)

938 **1793—Corroded—NCS. VG Details.** C-2, B-2, R.3. Despite extensive corrosion, this significantly worn piece is identifiable by the smooth curve of the truncation on the obverse and the final A in AMERICA being close to the stem of the wreath on the reverse. An interesting example from the first year of half cent coinage. EAC 2. (#1000)

Lovely 1793 Half Cent, VF20 Details, C-4, B-4



939 **1793—Corroded, Cleaned—ANACS. VF20 Details.** C-4, B-4, R.3. LIBERTY is positioned low on this variety, and the wreath's stems are the longest of any variety for the year. Delightful mahogany patina covers both sides of this first-year issue. Pitting is visible around LIBERTY, which accounts for the corroded moniker. Evenly worn, there is outstanding detail particularly on the reverse, where every berry is fully defined. EAC 10.
From The Jerry Kochel Collection. (#1000)

A Rare and Attractive 1794 Half Cent, XF40 Details C-4a, B-6b



940 **1794—Cleaned—ANACS. XF40 Details.** C-4a, B-6b, R.3. This variety shows extremely sharp locks of hair on the obverse, and the sixth berry rests on a leaf on the reverse. Faint clash marks are visible on the obverse. The surfaces are attractive despite cleaning, with an overlay of coffee-colored patina on both sides. Breen writes (1983) that he considers this variety to be rare in Very Fine and higher grades, making this piece a prime and highly desirable example. EAC 15.
From The Jerry Kochel Collection. (#1003)

Interesting, Late Die State 1794 Half Cent, XF45 C-4a, B-6b



941 **1794 XF45 PCGS.** C-4a, B-6b, R.3. Die State VII, the final die state and identified by a die crack from the M in AMERICA to the nearby berry. Also visible are heavy clash marks on the obverse with the D in UNITED fully defined behind the Liberty Cap. A pronounced die crack is apparent from the D in UNITED, through STATES, and ending in OF. This die state is considered rare by Breen. Attractive chestnut patina overlays the remarkably clean surfaces. There are no marks worthy of mention, and the detail is impressive throughout. Considering the poor state of the dies used, it is surprising how little weakness is present on this piece. EAC 20.
From The Jerry Kochel Collection. (#1003)

Well Defined 1794 Half Cent AU Details, C-9, B-9



942 **1794—Reverse Scratched, Corroded—NCS. AU Details.** C-9, B-9, R.2. Die State III. This is the "High Relief Head" obverse, with the 4 in the date almost touching the bust. The reverse is of the "Heavy Wreath" type, with five berries on the left branch, and four on the right. The dentils to the left of the fraction have merged together into a minor rim break (barely discernible in the holder), which along with the crack from the rim at 9 o'clock through the cap, is indicative of this later die state; the diagnostic crack through the tops of IBERTY is not clear on this porous example. Medium brown surfaces exhibit well defined design elements. A scratch is noted on the central reverse . (#1003)

Attractive 1795 Half Cent, B-1, C-1, VF30



943 **1795 Lettered Edge VF30 NGC.** B-1, C-1, R.2. Manley Die State 1.0, as usually found. Attributed by the shape of the 1 and the presence of the pole. This is an unusually attractive circulated coin, featuring the appropriate amount of wear for the grade, but with uniformly smooth deep brown surfaces. Exactingly struck, with no notable areas of weakness. One small dark spot is noted at 9 o'clock on the obverse. EAC 20.
From The Jerry Kochel Collection. (#1009)

Impressive Choice AU 1795 Half Cent Lettered Edge, C-1, B-1



944 **1795 Lettered Edge AU55 PCGS.** C-1, B-1, R.2. Easily attributed by the letter I in the date instead of a number 1; a thick bar or pole near the bust truncation; and a small die lump after the second A in AMERICA. This Choice AU example is conditionally scarce for the variety, and Mint State pieces are rare. The tan and steel-gray coloration is somewhat lighter than usual, for this early type. The striking details are better struck than average, and well centered on the planchet. Any serious collector interested in assembling a high grade set of early half cents should consider this attractive and technically impressive specimen. Population: 8 in 55, 17 finer (6/08). (#1009)

945 **1795 Plain Edge VG8 ANACS.** C-6a, B-6c, R.2. Struck slightly off-center, there is an unidentifiable undertype on the reverse. This type is most notable for not having a pole attached to the Liberty Cap. Pleasing chocolate-brown fields contrast nicely against the lighter brown devices. The surfaces are generally clean with a few patches of shallow pitting. Even wear across both sides makes this an excellent example for a type collection. EAC 5.
From The Jerry Kochel Collection. (#1018)

946 **1795 Plain Edge VG10 ANACS.** C-6a, B-6c, R.2. A delightful, well-centered example of this variety, distinguished by the three leaves at the IT in UNITED. Struck over a cut-down Talbot Allum & Lee token, the undertype is especially pronounced on this example, with ALLUM, YORK, and the ship's top mast easily visible on the obverse. Attractive oak and medium brown patina envelops both sides. A well-detailed and interesting piece. EAC 8.
From The Jerry Kochel Collection. (#1018)

947 **1795 Plain Edge, Double Struck—Cleaned—ANACS. Fine 12 Details.** Thin Planchet, C-6a, B-6c, R.2. Struck on a cut-down Talbot, Allum & Lee (T.A.L.) token planchet. The outlines of RCE from COMMERCE (part of the Talbot, Allum, & Lee token design) have been retained near the left obverse border between 7 and 9 o'clock. Double-striking is particularly evident on the denticles. This piece shows a few faint hairlines from improper cleaning, but is well detailed for the assigned Fine 12 details grade, and free of any severe marks.
From The Jerry Kochel Collection. (#1018)

Cracked Flan 1795 C-6a, B-3, XF Details



948 **1795 Plain Edge—Cleaned, Cracked Planchet—ANACS. XF40 Details.** C-6a, B-6c, R.3. The most important diagnostic for this variety is the three leaves present at the IT in UNITED. Faint undertype of a Talbot, Allum & Lee token can be seen around the perimeter of each side. A prominent planchet crack begins at the edge above the B in LIBERTY and continues to Liberty's hair. The area around the date (and the corresponding location on the reverse) is weakly struck, but the rest of the coin is sharp. Although cleaned, the surfaces have fairly pleasing eye appeal with mahogany patina on both sides. EAC 25.
From The Jerry Kochel Collection. (#1018)

949 **1797 Plain Edge—Double Struck, Scratched—ANACS. VG10 Details.** C-2, B-2a, R.4. A widely spaced date and HALF are simple diagnostics for the C-2 variety from this year. This lovely piece shows significant doubling that is especially pronounced by the right obverse denticles. A light bronze-like patina covers the central designs, which contrasts to the chocolate-brown fields. This piece was struck just a few degrees off-center, which probably explains the weakness present on the left side of the obverse. EAC 6.
From The Jerry Kochel Collection.

950 **1797 Plain Edge—Off-Center—VG 10 ANACS.** C-1, B-1, R.2. The Cohen-1 variety is instantly recognizable by the additional 1 above the date. Unfortunately the worn state of this piece has made it difficult to verify whether it has been struck over a Talbot, Allum & Lee token, making it impossible to determine whether it is Breen-1a or 1c. This piece is struck significantly off-center, with softness at the top and bottom legends on the reverse. Pleasing mahogany patina covers both sides of this interesting error. EAC 6.
From The Jerry Kochel Collection.

Double Struck 1797 C-2, B-2 Half Cent, Fine 12 Details



951 **1797 Plain Edge—Scratched—ANACS. Fine 12 Details.** C-2, B-2c, R.5. The "C-2 on TAL Token" description that ANACS gave this piece is inaccurate. Rather, it is clearly double struck. The obverse has an outline of Liberty's bust line below the primary position, and remnants of the date visible within the border. An extra set of dentils is evident behind LIBERTY. Additional doubling is visible on the reverse. Chocolate patina covers the fields on both sides, which contrasts nicely to the light tan devices. There is a shallow scratch on the reverse at the rim, but it does not affect any of the design elements. The bottom of the obverse and the last few letters in AMERICA exhibit softness, as if often the case. EAC 8.
From The Jerry Kochel Collection. (#1036)

Rotated and Double Struck 1797 Half Cent XF40 Details, C-1, B-1



952 **1797—Double Struck, Corroded—ANACS. XF40 Details.** C-1, B-1, R.2. The Cohen die marriage for this variety is indicated by an additional 1 above the date. Due to the extreme rotation and doubling of this piece, however, it is impossible to tell whether it is Breen-1a or 1c (1c is overstruck on a Talbot, Allum & Lee token). On this exciting piece, the motto appears as LIBELIBE because of the double strike. Also particularly prominent is the doubled denomination with a shadow of the fraction appearing after AMERI. The corrosion is minor and hardly detracts from the attractive mahogany patina. A wonderful and intriguing error. EAC 20.
From The Jerry Kochel Collection. (#1036)

Rare 1797 Half Cent, XF Details, C-2, B-2c Prominent Talbot, Allum & Lee Undertype



953 **1797 Plain Edge—Tooled, Cleaned—ANACS. XF40 Details.** C-2, B-2c, R.5. This variety is distinguished from Breen's 2a and 2b because it is struck over a cut-down Talbot, Allum & Lee token. Major diagnostics for the Cohen die marriage are the wide letter spacing accompanied by a faint die crack above UNI in UNITED. The undertype can be seen around the perimeter with the legend especially pronounced on the reverse. The color ranges from light to medium brown and has pleasing eye appeal despite the cleaning. Faint signs of tooling can be seen on the obverse but overall the surfaces show no marks worthy of mention. EAC 30.
From The Jerry Kochel Collection.

Prominently Double Struck 1800 Half Cent VF20 Details, C-1, B-1b



954 **1800—Double Struck, Cleaned—ANACS. VF20 Details.** C-1, B-1b, R.1. Only one variety for the year according to Cohen. The doubling is especially pronounced above LIBERTY on the obverse, where the bottoms of BER can be seen above the second striking, as well as on the reverse, where a shadow of the first strike is visible a couple of millimeters off-center. A few flecks are located in the obverse field. Light to olive brown patina covers both sides of this impressive piece. EAC 8.
From The Jerry Kochel Collection. (#1051)

Wonderful Double Struck 1800 Half Cent VF30 Details, C-1, B-1b



955 **1800—Double Struck, Scratched—ANACS. VF30 Details.** C-1, B-1b, R.1. Weak denticles and a distant date from Liberty's hair define this variety. The obverse shows prominent doubling, with a shadow of Liberty separated by a few millimeters from the second strike. Well struck, the only weakness worthy of mention at OF, which is barely visible. Pleasing mahogany patina overlays both sides. Scattered shallow scratches on either side. EAC 12.
From The Jerry Kochel Collection. (#1051)

Scarce 1802/0 Reverse of 1802 Half Cent VF20 Details, C-2, B-2



956 **1802/0 Reverse of 1802—Corroded—ANACS. VF20 Details.** C-2, B-2, R.3. This variety uses a different wreath on the reverse that is similar to that of the cents of 1796-1807. All show the blundered date. Breen writes that 1802 cents were struck over spoiled cent planchets and they are typically seen in low grades with corrosion. Nonetheless, this exceptional piece shows only light corrosion on the obverse and minimal pitting around the perimeter of the reverse. Attractive mahogany patina throughout with no marks worthy of mention except for a small spot in the obverse field. Breen estimates the mintage of all 1802 half cents at just 14,366 pieces, making this one of the rarest years. The Cohen-2 is the only 1802 half cent within the reach of most collectors, with only 16 to 18 known of the C-1 variety. EAC 8.
From The Jerry Kochel Collection. (#1057)

Exciting Double Struck C-3, B-3 1803 Half Cent, VG8



957 **1803—Double Struck in Collar—VG8 PCGS.** C-3, B-3, R.1. The bulge at the date identifies this variety. An extraordinary, double struck in collar early half cent. This peculiar error is double struck only on the reverse and while still in the collar. The obverse is well struck with some weakness in the date. In contrast, the reverse exhibits prominent doubling on the letters and wreath, and the words HALF CENT are completely unstruck. Pleasing chestnut patina enriches the coin. There is even wear across both sides and no marks worthy of mention. EAC 8.
From The Jerry Kochel Collection.

958 **1803—Corroded, Cleaned—ANACS. AU50 Details.** C-1, B-1, R.1. The primarily chocolate-brown surfaces are glossy, the result of an attempt to remove isolated areas of light corrosion. Well-defined overall with minimal actual wear. EAC 25. (#1060)

Fantastic Double Struck C-10, B-9 1804 Half Cent, Fine 12



959 **1804 Plain 4, No Stems—Double Struck—Fine 12. ANACS.** C-10, B-9, R.1. A close date and a notable die break through the R in AMERICA are the major diagnostics for this variety. Even with the exceptional doubling on both sides, the die break through the R in AMERICA stands out. A couple of millimeters separate the two strikes, which makes this piece eye-catching. Medium brown patina overlays both sides and further enhances the eye appeal. A charming early half cent error. EAC 10.
From The Jerry Kochel Collection.

Lovely Double Struck C-13, B-10 1804 Half Cent XF40 Details



960 **1804 Plain 4, No Stems—Double Struck, Cleaned—ANACS. XF40 Details.** C-13, B-10, R.1. This variety is easily identified by a plain 4 and a stemless wreath. An interesting double strike is visible inside Liberty's head. Some minor weakness is located on the first few letters of LIBERTY but the rest of the coin is sharply struck. Light oak patina covers both sides, which are remarkably unmarked for the grade. EAC 25.
From The Jerry Kochel Collection.

Attractive Double Struck 1804 Half Cent C-13, B-10, XF Details



961 **1804 Plain 4, No Stems—Double Struck, Cleaned—ANACS. XF40 Details.** C-13, B-10, R.1. A stemless wreath and a plain 4 indicate the Cohen die marriage for this variety. Prominent doubling can be seen around Liberty's head, giving the effect of a "broken" nose. This well-centered strike exhibits sharp details on both sides. Cleaning has made the surfaces appear tan in color. Overall, however, this piece is relatively unmarked for the grade. EAC 15.
From The Jerry Kochel Collection.

Desirable 1804 Double Struck Half Cent, XF45, C-13, B-10



962 **1804 Plain 4, No Stems XF45 NGC.** C-13, B-10, R.1. A plain 4 and a stemless wreath are the main diagnostics for this variety, but it is also important to look at the ME in AMERICA, which must be joined. Lovely mahogany patina covers both sides of this interesting error, which features a prominent double strike that creates a shadow around Liberty's head. The surfaces are remarkably well preserved for the grade. EAC 20.
From The Jerry Kochel Collection. (#1063)

Noteworthy Obverse Double-Struck In Collar 1804 Half Cent Plain 4, No Stems, C-13, B-10, AU50



963 **1804 Plain 4, No Stems—Obverse Double-Struck In Collar—AU50 PCGS.** C-13, B-10, R.1. This half cent received multiple impressions, and while the obverse hammer die apparently shifted between blows, the reverse (the anvil die) stayed fixed. As a result, Liberty shows a ghostly secondary profile, while the reverse is unaffected. Elegant rose and violet tints grace otherwise medium-brown surfaces that show only light traces of wear. EAC 40.
From The Jerry Kochel Collection. (#1063)

Lovely Double Struck C-13, B10 1804 Half Cent AU50 Details



964 **1804 Plain 4, No Stems—Double Struck, Cleaned—ANACS. AU50 Details.** C-13, B-10, R.1. This variety has the simple diagnostics of a plain 4 and a stemless wreath. The obverse was double struck and a shadow of the first strike can be seen next to Liberty and the letters. Although the coin was cleaned, the surfaces now have a lovely medium brown patina. Most of the design is sharply struck except for UNITED, which is almost nonexistent. An interesting early half cent error. EAC 40.
From The Jerry Kochel Collection.

MS63 1804 Half Cent Plain 4, No Stems, C-13, B-10



965 **1804 Plain 4, No Stems MS63 Brown PCGS.** C-13, B-10, R.1. Manley Die State 2.0. A satiny chocolate-brown cent with steel-blue undertones. The portrait is boldly struck, while the dentils and OF are softly brought up. Lustrous and surprisingly unabraded with a couple of unimportant small gray spots near the TED in UNITED. (#1063)

Interesting Double Struck 1804 Half Cent, AU58, C-6, B-6



966 **1804 Crosslet 4, Stems AU58 NGC.** C-6, B-6, High R.2. Identified by a "spike" originating at Liberty's chin, and a wide fraction on the reverse. This is a fascinating double struck example of the interesting spiked chin variety. The obverse was rotated such that Liberty now appears to have two eyes with the shadow directly above the second striking. A die crack runs through most of the legend and fraction, making this a Die State III example. Lovely medium brown patina overlays each side, which show only microscopic abrasions. EAC 45.
From The Jerry Kochel Collection. (#1069)

Outstanding MS66 1804 Half Cent Crosslet 4, Stems, C-10, B-9





967 **1804 Crosslet 4, Stems MS66 Brown NGC.** C-10, B-9, R.1. Manley Die State 2.0 with partial denticle definition on the reverse. This beautiful Premium Gem is primarily medium brown, although brick-red glows from design recesses, particularly within the hair, wreath, and denomination. Carbon and marks are virtually absent, and the collector in search of the ultimate Draped Bust half cent need look no further. As of (5/09), NGC has certified only three 1804 half cents as MS66, at least one of which is a No Stems variety. None have been certified finer.
From The Aspen Collection. (#1069)

Delightful Double Struck 1805 Half Cent, VG8, C-1, B-1



968 **1805 Small 5, No Stems—Double Struck—VG8 ANACS.** C-1, B-1, R.1. A stemless wreath and a medium, upright 5 are the main diagnostics for this variety. Impressive doubling on the obverse gives the impression of a camera being out of focus, with a pronounced shadow of Liberty just to the top of the second strike. Charming maple toning covers both sides. The reverse is slightly rotated and exhibits weakness on the fraction. A fascinating and eye-catching error. EAC 6.
From The Jerry Kochel Collection. (#1081)

Incredible Double Struck 1805 Half Cent, VG8 Details C-1, B-1



969 **1805 Small 5, No Stems—Double Struck, Corroded—ANACS. VG8 Details.** C-1, B-1, R.1. A stemless wreath and a medium 5 identify this variety. An outstanding double strike has left one image of Liberty facing forward, with the other looking upwards at a 45 degree angle. The fraction and OF are softly struck and nearly nonexistent, but the remainder of the design is entirely visible. Chocolate-brown patina covers both sides, which show shallow pitting in each field. EAC 4.
From The Jerry Kochel Collection. (#1081)

Lovely Fine C-2, B-2 1805 Small 5, Stems Half Cent



970 **1805 Small 5, Stems Fine 12 PCGS.** C-2, B-2, High R.5. The reverse with stems in wreath and a leaf directly below the first S in STATES. This violet-brown example, though significantly worn, retains strong, elegant eye appeal. Minimally marked surfaces are particularly pleasing. A solid example of this rare die pair. Population: 6 in 12, 10 finer (6/08). (#1087)

Remarkable Off-Center 1807 Half Cent, VF30, C-1, B-1



971 **1807 VF30 NGC.** C-1, B-1, R.2 Low. Only variety known. A splendid chocolate-brown piece, struck 10% off-center, which obscures most of the date. Nonetheless, the 7 in the date, apparently made from a large cent punch, is still noticeably larger than the other three digits. A few scattered abrasions are located in the fields, but none are worthy of mention. A lovely second-to-last issue of the Draped Bust type. EAC 15.
From The Jerry Kochel Collection. (#1104)

Charming Off-Center 1807 Half Cent, XF40, C-1, B-1



972 **1807—10% Off-Center—XF40 PCGS.** C-1, B-1, R.2. Only variety known for the year. This fantastic piece was struck 10% off-center leaving the central design elements and the date still visible. Pleasing mahogany patina covers both sides. The surfaces are relatively unmarked for the grade, which gives this piece excellent eye appeal. A lovely example of the penultimate year for the Draped Bust design. EAC 30.
From The Jerry Kochel Collection. (#1104)

1807 Half Cent Double-Struck With Reverse Rotation C-1, B-1, AU58



973 **1807—Double-Struck With Reverse Rotation—AU58 NGC.** C-1, B-1, R-2. The obverse of this rosewood-brown piece appears, for want of a better term, normal. The reverse, by contrast, shows dramatic overlapping lettering from multiple impressions, particularly on the wreath. A fascinating representative of this popular early copper error category. EAC 50.
From The Jerry Kochel Collection. (#1104)

Attractive 1807 C-1, B-1 Half Cent, MS61 Brown



974 **1807 MS61 Brown PCGS.** C-1, B-1, R.1. Manley Die State 3.0. The reverse is rotated about 45 degrees counterclockwise on this late die state specimen. The satiny surfaces have an orange-peel texture that is the result of considerable die erosion from a well-used obverse die. Aside from a fine hairline beneath the date, the surfaces are exceptionally well preserved. Mint records indicate that 476,000 half cents were coined in 1807, suggestive of an extremely common date, but that is hardly the actual case, as the majority of pieces were dated 1806. In addition to its elusiveness in high grade, there is also only one die variety known for the date, meaning it has added pressure from date collectors. EAC 55. (#1104)

Exciting Obverse Brockage Half Cent, Good 6, C-3, B-3



975 **(1808)—Obverse Misaligned with Obverse Brockage—Good 6 NGC.** C-3, B-3, High R.1. An obverse brockage has left the date obscured, but the reverse has a small die scratch from the final A in AMERICA to the stem, which is diagnostic for the 1808 reverse. The obverse features a footless T in LIBERTY, which distinguishes this from Cohen-2, which is an overdate. Pleasing chestnut patina covers both sides of this interesting error. The reverse shows minor porosity, but the obverse has relatively clean fields. There are no marks worthy of mention.
From The Jerry Kochel Collection. (#1107)

Remarkable Mint Error 1808 Half Cent Double Struck With Rotation, VG10, C-3, B-3



976 **1808 Double-Struck With Rotation, VG10 NGC.** C-3, B-3, R.1. The second 8 in the date is noticeably higher than the other three numerals. An extraordinary error, with the double strike producing a distinct, secondary outline of Liberty's profile across the cheek and through the upper hair detail. Evenly worn with medium-brown coloration and several wispy adjustment marks across each side. EAC 8.
From The Jerry Kochel Collection. (#1107)

Pleasing 1808 Off-Center Half Cent, VF30, C-3, B-3



977 **1808—Struck 10% Off Center—VF30 NGC.** C-3, B-3, High R.1. Struck off-center at 8 o'clock. Cohen-3 is easily identified by a tall second 8 that was formed by two punches of the zero used in the fraction, as well as by a leaf centered below the serif of the D in UNITED on the reverse. Mahogany surfaces are minimally abraded and problem-free. Despite being struck off-center, all of the obverse design, including the date, is fully visible, which makes this a particularly desirable error. Evenly worn throughout, with plenty of remaining detail.
From The Jerry Kochel Collection. (#1107)

Attractive MS62 Brown C-3, B-3 1808 Half Cent Obverse Double-Struck In Collar



978 **1808—Obverse Double-Struck In Collar—MS62 Brown PCGS.** C-3, B-3, R.1. The only "normal date" variety for the year. Liberty's profile exhibits prominent doubling from a secondary strike, while the reverse shows no such evidence. A well-defined and attractive piece that was saved early in existence, possibly for its distinctive error quality.
From The Jerry Kochel Collection. (#1107)

979 **1809 Struck 20% Off-Center Good 6 PCGS.** C-6, B-6, R.1. A dramatic off-center strike of 20%, with the reverse also rotated clockwise by approximately 35 degrees. This is a smooth Good 6 coin with deep olive-brown toning and a nice amount of detail for the grade. Other than a rim nick near 1 o'clock on the obverse, noticeable marks are not evident. EAC 6.
From The Jerry Kochel Collection. (#1123)

980 **1809/6 MS63 Brown NGC.** C-5, B-5, R.1. Although listed as 9 over 6, this piece is not a true overdate and is more correctly described as a blundered date. It is nearly fully struck except for a little weakness on the stars, as often seen. Pleasing mahogany patina covers both sides, with some areas of chestnut in the protected areas of the reverse. The surfaces are remarkably clean for the grade, which gives this piece wonderful eye appeal. EAC 55.
From The Jerry Kochel Collection. (#1126)

Charming 1811 Half Cent, C-2, B-2, XF45



981 **1811 XF45 PCGS.** C-2, B-2, R.3. A close date and repunched letters in LIBERTY identifies this variety. Delightful mahogany patina covers both sides. The design is weakly struck on the left, as typically seen for the variety. Minor striations are noted in the right stars, but the fields are exceptionally clean for the grade. A charming, problem-free example of this low-mintage issue (63,140 pieces). EAC 35. (#1135)

Captivating Off-Center 1825 Half Cent VG8 Details, C-2, B-2



982 **1825—Off-Center, Corroded, Scratched—ANACS. VG 8 Details.** C-2, B-2, R.1. A close date and the location of the hair curl relative to the 25 identify this variety. Struck significantly off-center, this fascinating piece still retains the most crucial elements of its design, including the date and UNITED STATES OF A. The corrosion is minimal and does not detract from the pleasing oak and medium brown patina. Scratches obscure HALF on the reverse but do not affect the obverse. EAC 6.
From The Jerry Kochel Collection. (#1141)

983 **1825 Off-Center—Corroded—ANACS. AU50 Details.** C-2, B-2, R.1. Struck approximately 35% off-center. The surfaces are glossy and faintly granular in texture, with faint, scattered corrosion on obverse and reverse. Large marks are not in evidence, but trivial nicks and light wear are found on both sides. EAC 30.
From The Jerry Kochel Collection. (#1141)

Gem Red and Brown C-3, B-2 1828 13 Stars Half Cent



984 **1828 13 Stars MS65 Red and Brown PCGS.** C-3, B-2, R.1. The right obverse border exhibits mint red, and glimpses of slightly faded red, intermingled with sea-green, are present across portions of the reverse. A minimally abraded Gem with vibrant luster. Crisply struck save for the left-side stars. Encased in an old green label holder. Population: 5 in 65 Red and Brown, 0 finer (6/08). EAC 55.
From The Aspen Collection. (#1148)

Vibrant Red Gem 1854 Half Cent, C-1, B-1



985 **1854 MS65 Red NGC.** C-1, B-1, R.1. This is a scarcer date in the 1850s to locate in both Gem condition and with full red color. Sharply defined throughout, the surfaces are bright orange-red overall with gray streaks here and there. An impressive, fully lustrous example. Population: 4 in 65 Red, 0 finer (6/08).
Ex: Philadelphia Signature (Heritage, 8/2000), lot 6559, which realized $3,680. (#1232)

Wonderful 1855 Half Cent, MS65 Red and Brown, C-1, B-1



986 **1855 MS65 Red and Brown PCGS.** C-1, B-1, R.1. The Mint significantly scaled back production of half cents beginning in the mid-1830s, and in 1855 only 56,000 pieces were struck. This delightful specimen features a 50/50 mix of red and brown on the obverse, while the reverse exhibits mostly bright red luster throughout. The stars are a little soft, as often seen, but the rest of the details are sharply defined. A number of microscopic flecks keep this unmarked Gem out of an even higher grade. Population: 18 in 65 Red and Brown, 0 finer (6/08). (#1234)

Brilliant 1855 C-1, B-1 Half Cent, MS63 Red



987 **1855 MS63 Red PCGS.** C-1, B-1, R.1. The 1855 is perhaps the most plentiful of all business strike Braided Hair half cents in partial or full mint red. Both sides have deep orange mint color with minor tinges of brown. The reverse has a rather large spot near the F in OF, but otherwise both sides are clean and remarkably spot-free. EAC 60.
From The Aspen Collection. (#1235)

Scarce Choice Red 1857 Half Cent, C-1, B-1



988 **1857 MS64 Red NGC.** C-1, B-1, R.2. The final date of the denomination, as the half cent (as well as the large cent) was removed from production in favor of the copper-nickel Flying Eagle small cent. 1857 is a scarcer date, and the mintage of 35,180 pieces is the smallest of any business strike Coronet half cent. This brick-red near-Gem has a reasonable strike and an especially clean reverse. Moderate obverse carbon is all that limits the grade. Housed in a prior generation holder. Census: 6 in 64 Red, 2 finer (6/08). (#1241)

PROOF BRAIDED HAIR HALF CENTS

Gem Proof 1849 Half Cent
Breen-2 Small Date Restrike



989 **1849 Restrike PR65 Brown NGC.** Breen-2, High R.6. From First Restrike dies with small berries and a doubled T in CENT. For the 1849, no Second Restrike specimens are known. Small Date, as with the Breen-1 large berries Originals, but unlike the Breen-4 Large Date business strikes. The 1849 Small Date is proof-only. The present piece has flashy mirrored fields. Rotation beneath a light reveals an orange-red obverse and multi-color lemon-gold, pink-red, and lime-green patina across the reverse. Precisely struck, and carbon is minimal. (#1305)

Rare 1850 Proof Half Cent, PR63 Brown



990 **1850 PR63 Brown PCGS. CAC.** B-1, C-1, the only known dies, Low R.7. This is a rare proof issue, with an unknown mintage and only a dozen known survivors. This example is an obvious proof specimen, by virtue of its razor-sharp striking definition and broad, square rims. The deep red-brown coloration is occasionally interrupted by hints of forest-green, but there are no distracting marks or hairlines on either side. Population: 2 in 63, 3 finer (6/08). EAC PR60. (#1311)

Delightful 1852 Half Cent, First Restrike, B-2, PR65 Brown



991 **1852 Restrike, Small Berries PR65 Brown NGC.** B-2, R.5. First Restrike. Mislabeled by NGC as Breen-1 (of which only one specimen is known), this piece is actually Breen-2, and is easily identified by the doubled T in CENT and the small berries. The 1852 is the sole proof-only issue from 1849 to 1857, and since an original is virtually unobtainable, mint workers produced these restrikes to sell to collectors several years after. Charming mahogany patina covers the obverse, with the reverse slightly lighter and more tan in color. Fully struck, and both sides have splendidly mirrored fields. Second Restrikes are exceedingly rare (R.7), and therefore First Restrike half cents are the only generally available issue for this year. EAC PR60.
From The Aspen Collection. (#1317)

LARGE CENTS

Desirable Good 1793 AMERI. Chain Cent, S-1, B-1



992 **1793 Chain, AMERI., S-1, B-1, R.4 Good 4 PCGS.** Easily distinguished by the lack of periods on the obverse and the AMERI. reverse. This example, though heavily circulated, is essentially problem-free aside from a small rim nick at 10 o'clock on the obverse and a handful of other, minor peripheral flaws. The chain and reverse lettering are pleasingly bold. For the variety, Population: 6 in 4, 66 finer (6/08). EAC 3. (#35432)

993 **1793 Chain, AMERICA, S-2, B-2, High R.4—Corroded, Tooled—ANACS. VG Details, Net AG3.** An always-desirable and popular Chain cent. Dark brown patina covers both sides, which exhibit corrosion, as is often the case for these early issues. More detail is apparent on the reverse, as typically seen, and the full chain is strong but minimally tooled. The denomination and fraction are also sharp, with the rest of the details faint. As the first regular issue U.S. coins, Chain cents rightfully deserve a place in any type collection. EAC 1.
From The Aspen Collection. (#35435)

Charming S-3, B-4 1793 Chain Cent, Fine Details



994 **1793 Chain, AMERICA, S-3, B-4, Low R.3—Damaged, Corroded—ANACS. Fine Details, Net Good 6.** Deep chocolate patina covers both sides of this historically significant piece. Like so many other early coppers, this piece has an area of corrosion in the left obverse field, and shallow porosity throughout. A minor rim bump that is only visible on the obverse accounts for the "damaged" designation. Impressive details are still present on this example, with the denomination and the first few letters in STATES somewhat softer because of the corrosion. Still, a nice and collectible example of the nation's first regular issue coin. EAC 4. (#35438)

Significant 1793 Chain Cent, VG10 Details, S-4, B-5



995 **1793 Chain, AMERICA, Periods, S-4, B-5, R.3—Corroded, Scratched—ANACS. VG10 Details.** S-4, B-5, High R.3. A period after the date and Liberty identifies the obverse die, while the reverse die has the main diagnostics of a single punch used for all 13 chain links and the location of the fraction bar. Lovely chocolate-brown patina covers both sides of this popular issue. The details are outstanding with the entire legend visible on the reverse, and the chain bold. A couple shallow scratches are hardly of any significance. Early coppers are often seen corroded, and this piece is no exception, but it is still a nice representative. Chain cents have the historically significant honor of being the first regular issue United States coins. Although this design was ridiculed at the time, today it is treasured by collectors. EAC 6.
From The Jerry Kochel Collection. (#35444)

VF Details 1793 Chain Cent S-4, B-5, Periods Variety



996 **1793 Chain, AMERICA, Periods, S-4, B-5, R.3—Rim Bumps, Corroded—ANACS. VF Details, Net Fine 12.** The only Chain Cent variety with periods after LIBERTY and the date. The peripheral legends and fractions are bold for the type, and although the portrait is somewhat faint, substantial hair definition is present. A somewhat granular dark brown piece with several moderate rim bruises, which are most noticeable near 3 o'clock on the obverse. EAC 7.
From The Aspen Collection. (#35444)

Pleasing VF 1793 Wreath Cent S-6, B-7, Vine and Bars Edge



997 **1793 Wreath, Vine and Bars, S-6, B-7, R.3, VF20 PCGS.** A pleasing mid-range representative of this scarce die pairing. Each side shows minor rim crumbling and a degree of wear across the upper parts of the design. Solidly detailed in the shallow areas with few marks for the grade, though a minor rim bump appears above and to the left of the L in LIBERTY. EAC 8. (#35450)

1793 Wreath, Vine and Bars Cent VF Details, S-10, B-10



998 **1793 Wreath, Vine and Bars, S-10, B-10, R.4—Damaged—NCS. VF Details.** The left leaf of the sprig is long and stemless, and there is a period after AMERICA. Medium brown surfaces reveal some obverse porosity, and several small digs and three or four shallow scratches are visible on the reverse. Fairly strong detail is seen on the design elements. (#35462)

Desirable 1793 S-11b, B-16b Lettered Edge Wreath Cent, VF20 Details



999 **1793 Wreath, Lettered Edge, S-11b, B-16b, R.4—Rims Repaired, Cleaned—ANACS. VF20 details.** Deep steel surfaces with pale blue and iridescent toning on each side, the surfaces exhibit the usual minor planchet flaws and abrasions, but none are of any particular concern. The strike is fairly well centered, with nearly full borders on both sides. An attractive and desirable example. EAC 10.
From The Jerry Kochel Collection. (#35474)

Pleasing VF S-11b, B-16b 1793 Lettered Edge Wreath Cent



1000 **1793 Wreath, Lettered Edge, S-11b, B-16b, R.4, VF20 ANACS.** A luminous mid-range representative of this immensely desirable first-year issue, distinguished by its lettered edge. The holder describes this coin as an S-11b, with two leaves after the word DOLLAR, though independent examination of this feature is impossible. Rich chocolate-brown surfaces show only occasional rim bruises. (#35474)

1001 **1793 Wreath, Lettered Edge, S-11c, B-16c, Low R.3, AG3 PCGS.** The more plentiful S-11c is presumed. Attractive walnut patina overlays both sides with a lighter mahogany color across the central design elements. Heavily circulated early cents are often seen with severe corrosion, but this piece is remarkably clean with only shallow pitting. The obverse shows significantly more detail and LIBERTY is fully visible. A wonderful and relatively affordable example of the second type of large cent. EAC 1. (#35477)

1002 **1793 Wreath, Lettered Edge, S-11c, B-16c, Low R.3—Obverse Graffiti—NCS. Fine Details.** The lettered edge accounts for the suffix. This first-year cent, though significantly worn, shows pleasing overall detail, particularly on the reverse. What NCS describes as "graffiti" on the chocolate-brown obverse appears to be the inscription of a name, though the words are illegible. EAC 5. (#35477)

Census Level 1794 S-51 B-42 Cent, AU50



1003 **1794 Head of 1794, S-51, B-42, Low R.5, AU50 PCGS.** The second and fourth locks are long and doubled, and the reverse has a closed wreath. These are the diagnostic features of the S-51 die marriage. The obverse has a die crack from the border to the shoulder, between the 1 and 7 in the date. Cracked die examples of S-51 are extremely rare. Most examples of the variety are from a perfect obverse die. Sharply detailed with pleasing medium brown surfaces. A few scattered marks are evident on each side, with a rim bruise above the E in LIBERTY. Probably at the low end of the Condition Census. EAC 35. (#35615)

Sharp VF30 1794 Head of 1794 Cent, S-54, B-46



1004 **1794 Head of 1794, S-54, B-46, R.3 VF30 NGC.** The 1794 cents are a motley group, with over five dozen die pairings known; most of these show what is termed the Head of 1794, a portrait with a strong hook at the end of the lowest curl. This moderately circulated piece is largely chocolate-brown with occasional cinnamon accents. Minimally marked with strong detail for the grade, particularly on the obverse. EAC 20. (#35624)

Attractively Toned 1794 Head of 1794 Cent XF40, S-55, B-47



1005 **1794 Head of 1794, S-55, B-47, R.2 XF40 PCGS.** The 7 in the date is tipped to the right and close to the 1 at the base, the ribbon bow has two knots that are disconnected, and the A in STATES is high. Rather attractive mahogany patina covers both sides, and the design features are well defined. All the obverse dentilation shows, as does one-half of that on the reverse. A few light marks are seen on the obverse. (#35627)

1006 **1794 Head of 1794, S-57, B-55, R.1—Corroded, Scratched—ANACS. XF45 Details.** A small die mark (a "button") at the corner of the Liberty cap is an easy diagnostic for this variety. Delightful oak and chestnut patina overlies each side. The obverse is especially attractive, and the reverse shows minor corrosion only at the fraction, UNI, and between S and OF. An excellent type coin from the second year of issue. EAC 20.
From The Jerry Kochel Collection. (#35634)

Choice XF S-75, B-3 1795 Lettered Edge Large Cent



1007 **1795 Lettered Edge, S-75, B-3, R.3, XF45 NGC.** The rich ebony and teak surfaces of this Lettered Edge cent show a substantial degree of original mint gloss. Though the coin shows trifling softness at the upper portrait and the bow of the wreath, the overall eye appeal is strong. The only individually mentionable mark is a shallow abrasion on Liberty's neck. EAC 30. (#35717)

Wonderful 1795 Lettered Edge Cent, S-75, B-3, AU50



1008 **1795 Lettered Edge, S-75, B-3, R.3 AU50 NGC.** A die crack from the rim to the bust between the 95 in the date identifies this variety. The same obverse die was used on S-74 and S-75, and is easily distinguished because the entire top of the 5 in the date is covered by the bust. Attractive medium brown patina enhances each side. These cents were usually struck on defective planchets, but this piece shows no noticeable porosity. Scattered marks on each side define the grade, but none merit individual mention. An attractive and better grade example. EAC 35.
From The Jerry Kochel Collection. (#35717)

Delightful 1795 Plain Edge Cent, S-76b, B-4b, AU53



1009 **1795 Plain Edge, S-76b, B-4b, R.1 AU53 NGC.** The top of the 5 in the date touches the bust on this variety, and the edge is plain. Pleasing mahogany patina covers each side of this well-preserved specimen. The surfaces show only microscopic granularity, and the fields are exceptionally clean. The details are sharply defined save for a little softness at the top of Liberty's hair. A delightful type coin. EAC 30.
From The Jerry Kochel Collection. (#35723)

Lovely MS62 Brown S-76b, B-4b
1795 Plain Edge Cent



1010 **1795 Plain Edge, S-76b, B-4b, R.1, MS62 Brown PCGS.** ONE CENT is located high within the wreath, and the peak of 5 is embedded in the bust truncation. A plentiful variety in well circulated grades, Sheldon-76b is very scarce in Mint State. Such pieces are coveted as representatives of the Liberty Cap type. This is an evenly and crisply struck cent with consistent and attractive chocolate-brown toning. Both sides are surprisingly unabraded, with the sole exception of a hair-thin mark beneath the N in CENT. Patient study under magnification fails to locate any spots. This satiny cent is certain to delight the advanced type collector. (#35723)

Handsome 1795 Plain Edge Cent, AU53, S-78, B-8



1011 **1795 Plain Edge, S-78, B-8, R.1, AU53 PCGS.** This sharply struck representative features handsome medium brown patina throughout. The surfaces show minor porosity, but there are no particularly detracting marks. A little softness around the denticles and a trace of rub in the field preclude a higher grade. Overall, a pleasing example of this three-year type. EAC 40. (#35729)

1012 **1796 Liberty Cap, S-81, B-2, R.3, Fine 15 NGC.** A close date, double leaf at UN, and triple leaf at CA are the main diagnostics for this variety. Rich chocolate-brown patina covers both sides save for some lighter areas of cherry on the reverse. The protected areas around OF AMERICA can actually be described as still retaining some red. The centers are weakly struck, as typically seen, with CE in CENT essentially nonexistent. Nonetheless, this well-centered piece has excellent eye appeal and would make a lovely type coin. EAC 12. *From The Jerry Kochel Collection.* (#35750)

MS63 Sheldon-138, B-20
1797 Stems, Reverse of 1797 Cent



1013 **1797 Reverse of 1797, Stems, S-138, B-20, R.1, MS63 Brown PCGS.** Breen Die State VIII, the final-listed state with numerous spindly die cracks on the reverse. This well struck cent has deep brown toning on the open fields and Liberty's cheek and neck. Orange-red brightens the legends and outlines the wreath and portrait. Careful inspection beneath a lens locates only one abrasion of any interest, a faded thin mark between the U in UNITED and the left ribbon end. Protected areas show occasional traces of powder-gray debris. Although S-138 is plentiful in worn out grades, the variety was absent from the Nichols find and is very rare in Mint State. The Walter Husak S-138 example, graded MS64 Brown by PCGS, realized $19,550 in our recent February Long Beach Signature Auction. (#35945)

Obverse Brockage 1797 Cent VG8
Very Scarce S-142/S-143 Obverse



1014 1797 Reverse of 1797, S-142/143, B-31/32, R.5—Mirror Brockage on Reverse—VG8 NGC. For its Superior auction appearance, McCawley-Grellman cataloged the present piece as "Obverse brockage. Slightly sharper than Good 6 with some microscopic roughness in the obverse fields. No verdigris. Very slightly bent at the rim under the lowest curl causing extra wear in that area. The only marks are a pinprick in the field over the bust tip and a dull nick or tiny scuff in the field left of the hair ribbon on the incuse (brockage) side. Rather glossy dark olive with medium brown highpoints, the contrast accenting the details. Struck slightly off center to K-6. The obverse is normal while the reverse is an incuse impression of the obverse (stuck against the obverse of a previously struck cent that didn't eject properly from the coining press). There is no rotation between the obverse and reverse impressions. Although this obverse was used for both the S-142 and S-143 varieties, the [unrusted] die state suggests this brockage may have occurred during the S-143 marriage."
Ex: Stack's, 10/1976, lot 236; Stack's 9/1999, lot 498; Michael Arconti Collection of United States Large Cent Errors (Superior, 7/2003), lot 32. (#35990)

Attractive 1798 First Hair Style Cent, XF45, S-148



1015 1798 First Hair Style, S-148, B-11, R.2, XF45 NGC. This variety features the first hair style as well as a small spur at 9 and two at the top of F. Attractive chestnut and cherry-red patina covers both sides. A few scattered abrasions are on the obverse with only a small mark near the fraction on the reverse. The letters on the reverse show evidence of rusted dies and there is minimal softness in the wreath. A delightful and collectible variety. EAC 30.
From The Jerry Kochel Collection. (#36023)

Conditionally Rare 1799 Large Cent
VF20, S-189, B-3



1016 1799 S-189, B-3, R.2, VF20 PCGS. Even chocolate-brown coloration and an unusually fine degree of remaining design detail are evident on the surfaces of this conditionally rare example. Small abrasions are scattered across each side. This date is well known as a rarity among Sheldon early large cents, and was made famous by the often-told tale of how young Joseph Mickley wanted a coin of his birth year, 1799. He found that acquiring one was a very difficult task, even in 1816. The pursuit of this coin was the beginning of his numismatic avocation, and he eventually became known as the "Father of American Coin Collecting."
From The Jerry Kochel Collection. (#36140)

Pleasing VF30 1800/79 Cent, S-196, B-10



1017 1800 80 Over 79, Style Two Hair, S-196, B-10, R.1, VF30 PCGS. The obverse with second and third digits in the date as prominent overdigits and high final zero. A luminous teak-brown piece that shows occasional mocha and violet overtones. Moderately circulated, yet highly appealing for the VF30 designation with few flaws. EAC 15. (#36167)

1018 **1802 1/000, S-228, B-4, R.2, VF35 PCGS.** A great Choice VF representative of this popular blundered denomination variety. Glimmers of cherrywood enhance the dominant violet-brown of the surfaces. EAC 20. (#36341)

1019 **1802 S-230, B-8, R.1, AU53 NGC.** A very close date separates this variety from the others of this year. Pleasing mahogany patina envelops this piece, which shows areas of die rust in the obverse field. Most of the details are sharply struck save for softness at the top of the obverse and the bottom of the reverse. This later die state exhibits a pronounced die crack beneath STATES. An excellent early type piece. EAC 35.
From The Jerry Kochel Collection. (#36302)

Noteworthy S-231, B-9 1802 No Stems Cent, AU55 Misaligned Obverse Die With Indent



1020 **1802 No Stems, S-231, B-9, R.1—Misaligned Obverse Die With Indent—AU55 NGC.** The reverse of this piece appears virtually normal with only a few patches of tan at the high points of the otherwise deep brown surfaces. The obverse, by contrast, shows die misalignment toward 9 o'clock, as well as a substantial indent below the bust and to the right of the date. Fascinating and desirable. (#36344)

1021 **1803 No Stems, S-243, B-1, R.2, XF40 PCGS.** The No Stems reverse is distinctive, and as its own *Guide Book* variant, the S-243 is immensely popular, even in non-specialist circles. This well struck, lightly worn piece shows only occasional flaws in the cinnamon-tinged fields. Population: 1 in 40, 6 finer (6/08). EAC 25. (#36419)

Popular 1804 Cent, S-266, B-1, Good 4



1022 **1804 S-266, B-1, R.2, Good 4 NGC.** Die State c, with both obverse and reverse die breaks. The lone variety for this highly popular issue. A low stated mintage has contributed to the mystique of the 1804 cent, and even though it is far from the rarest large cent variety, demand substantially outstrips supply. This cinnamon-brown piece, though substantially worn, is minimally marked overall and distinctly pleasing. EAC 3. (#36422)

1023 **1804 S-266, B-1, R.2—Environmental Damage—NCS. VG Details.** Die State c, with prominent die breaks at the RTY of LIBERTY and the MERIC of AMERICA. Though the glossy teak-brown surfaces exhibit a degree of environmental damage, perhaps from being buried, the overall eye appeal remains strong. EAC 3. (#36422)

Attractive 1804 Cent VF20, S-266b, B-1



1024 **1804 S-266, B-1, R.2, VF20 PCGS.** This is the intermediate die state with a heavy rim break over RTY on the obverse, but with no reverse rim break. Both sides display chocolate-brown patination. The design elements are well defined, with about two-thirds of Liberty's hair showing. A few minute marks are consistent with moderate circulation. An attractive VF. (#36422)

Interesting VF Details 1804 Cent, S-266, B-1



1025 **1804 S-266, B-1, R.2—Corroded—NCS. VF Details.** A mid-range representative of this long-coveted issue by details alone, though each side shows moderate to extensive corrosion across the chocolate-brown surfaces. Discoloration is minimal, however, and the piece retains a strong degree of natural eye appeal. The reverse is rotated approximately 15 degrees counterclockwise. (#36422)

Pleasing 1804 Cent, XF40 Details, S-266, B-1



1026 **1804 S-266, B-1, R.2—Cleaned—ANACS. XF40 Details.** The only variety known. Two prominent cuds are apparent on this Die State IV example, with one above RTY in LIBERTY and the other above MERIC in AMERICA. Attractive medium brown patina seems unaffected by cleaning. The surfaces show scattered abrasions, but none are worthy of individual mention. This example has impressive detail with no particularly weak areas to report. Only 96,500 pieces were minted, which is the lowest number for any Draped Bust large cent. EAC 15.
From The Jerry Kochel Collection. (#36422)

Well Defined 1804 Cent
XF Details, S-266c, B-1



1027 **1804 S-266, B-1, R.2 —Genuine—PCGS. XF Details, in-house graded.** The only variety known. The obverse and reverse each have large rim cuds, the obverse over RTY and the reverse over MERI. Medium brown surfaces reveal some reverse micro-porosity, but both sides are devoid of significant abrasions. Well defined, especially Liberty's hair detail. We assign an XF Details grade to this coin. (#36422)

1028 **1804 Restrike MS62 Brown NGC.** In his *Encyclopedia of Early United States Cents*, Breen writes that calling this piece a restrike is somewhat of a misnomer because it was struck with a crudely altered 1803 die outside of the mint premises. He suspects that John W. Haseltine is the source of these interesting "restrikes." Struck from heavily rusted dies, many of the details are somewhat faint, particularly on the reverse. A large die crack bisects the date and forms an ark until reaching the edge. Lovely chestnut and light brown toning overlay the surfaces, which display some luster underneath. EAC 60.
From The Aspen Collection. (#45343)

Interesting 1804 Restrike, MS65 Brown



1029 **1804 Restrike MS65 Brown NGC.** The 1804 restrike has been the subject of speculation by numismatists for generations. Not only was the "restrike" not of mint origin, but it was actually struck from a poorly altered 1803 obverse die! It was originally believed that Joseph J. Mickley, the source of the 1823 cent restrikes, also struck these examples. Breen, however, believes that the more likely culprit is John W. Haseltine. Perhaps future research will yield a more definitive answer.

Lovely chestnut patina graces the surfaces of this interesting specimen. Both sides show significant die rust, and the obverse exhibits the typical array of die cracks. The reverse is weakly struck, as usual, but all of the design elements are visible. A delightful, unmarked example. EAC 60. (#45343)

1030 No lot.

Choice AU 1805 Cent, S-269, B-3



1031 **1805 S-269, B-3, R.1, AU55 NGC.** This deep brown cent shimmers with luster, and has pleasing surfaces. A couple of faint lines behind the ribbons and through the L in LIBERTY are as made, on the planchet before it was coined. Prominent clash marks are present behind the hair curls and in front of the neck and face. Boldly struck and beautiful. (#36433)

1032 **1806 S-270, B-1, R.1, XF40 ANACS.** There is only one variety known for 1806, which uses a reverse from the previous year and shows a knobbed 6 on the obverse. Breen estimates that the mint record of 348,000 cents minted in 1806 is impossibly high and believes that many must have been dated 1805 or earlier, making the number of 1806-dated cents significantly lower. This example displays lovely medium brown toning. The surfaces are nearly pristine save for a small mark in the left obverse field. EAC 20.
From The Jerry Kochel Collection. (#36436)

1033 **1807 Large Fraction, S-276, B-6, R.1 VF35 NGC.** A small date and a large fraction identify this variety. Sheldon-276 is commonly seen with a number of die alignments, and the present piece features a nearly medallic turn. Delightful chocolate-brown patina enhances the surfaces, which are remarkably clean for the grade. The strike is crisp, and a small planchet flaw on the E in STATES is noted. A lovely, minimally marked type coin. EAC 20.
From The Jerry Kochel Collection. (#36451)

1034 **1808 S-277, B-1, R.2, XF45 ANACS.** A wide, even date along with a leaf beneath the F in OF identify this variety. In addition, it is common for this variety to have only "12 Stars" because of the typical weakness at the first star. This example is sharply struck with the usual weakness on the first three stars (particularly the first star) and in the TA of STATES. Rich mahogany patina covers both sides of this lovely piece. A prominent die break runs through the wreath on the reverse. EAC 25.
From The Jerry Kochel Collection. (#36457)

1035 **1808 S-278, B-2, R.3, XF45 ANACS.** Sheldon-278 shows an unevenly spaced date, with the 18 distant and the 08 rather close. The obverse displays lovely mahogany toning, which contrasts nicely to the lighter, orange-brown patina on the reverse. The centers are sharply struck with softness present around the perimeter of both sides, which is typical for Classic Head cents. Sheldon estimates that this variety is the scarcest of the three for the year. An excellent, better grade first year of issue. EAC 30.
From The Jerry Kochel Collection. (#36460)

Pleasing 1810 Cent, S-284, B-5, Unc Sharpness



1036 **1810 S-284, B-5, R.3—Corroded—NCS. Unc Details.** The RT in LIBERTY leans to the left on this variety, and the T exhibits repunching at the top. Pleasing chestnut and mahogany patina graces the surfaces of this lovely representative. The details are outstanding, and have the sharpness of a nice Uncirculated specimen. A small areas of minor corrosion in and around the TES in STATES accounts for the "Corroded" designation, but it hardly does justice to the clean remainder of the surfaces. A fairly attractive example. EAC 45.
From The Jerry Kochel Collection. (#36481)

A Rare and Desirable 1811/0 Cent, XF45 Details, S-286, B-2



1037 **1811/0 S-286, B-2, R.3—Corroded—ANACS. XF45 Details.** A blundered date in several respects instantly identifies this variety. Most noticeable is the 1 over 0 at the last digit, but another engraver's error occurred when the 1s were punched upside down and then rotated 180 degrees to correct. Delightful chocolate-brown patina envelops both sides, which is unaffected by a few tiny areas of corrosion. This piece is remarkably well struck for the Classic Head type (they were struck on poor quality planchets) with the only weakness located on the stars. A better grade and interesting variety. EAC 35.
From The Jerry Kochel Collection. (#36490)

1038 **1812 Small Date, S-290, B-2, R.1, XF40 NGC.** A delightful Small Date variety with the additional diagnostics of a short die cut below the center dot and a distant 12 in the date. Rich, chocolate-brown patina covers both sides. The stars and hair are weakly struck as typically seen. Areas of die rust are most notable on the reverse, particularly inside the wreath. EAC 25.
From The Jerry Kochel Collection. (#36499)

1039 **1812 Small Date, S-291, B-1, R.2, XF40 ANACS.** This variety is usually distinguishable by the die crack that connects all of the stars and the date. There is also a pronounced die gouge beneath the E in ONE on the reverse. Splendid chocolate-brown patina envelops both sides and gives this piece wonderful eye appeal. No marks are worthy of mention, and the surfaces are especially clean for the grade. An excellent type coin. EAC 30.
From The Jerry Kochel Collection. (#36502)

Choice AU S-293, B-1 1813 Cent



1040 **1813 S-293, B-1, R.2 AU55 NGC.** One of only two die marriages for the date, S-293 is distinguished by the placement of the second S in STATES, relative to the leaf below. This is a superior quality Classic Head cent with consistent medium brown toning and carbon-free surfaces. A few minor imperfections across the reverse periphery are of little import. EAC 45. (#36514)

1041 **1814 S-294, B-1, R.1, XF45 ANACS.** This variety exhibits a crosslet 4 and is considered by Breen to be the less common of the two for this year. Charming mahogany toning covers this piece, which is sharply struck-a pleasant surprise for a Classic Head large cent. There are no marks worthy of mention. A splendid final year of type example. EAC 30.
From The Jerry Kochel Collection. (#36520)

Attractively Toned 1814 Crosslet 4 Cent AU55, S-294, B-1



1042 **1814 S-294, B-1, R.1, AU55 PCGS.** This variety is attributed by the crosslet 4 in the date; the S-295 variety has a large plain 4. This Choice AU example is attractively toned in mahogany with splashes of sky-blue and gold, and is sharply impressed, except for minor softness in the stars at the right border. Dentilation is bold, except in the lower right obverse and upper right reverse borders. A patch of hair-thin marks is noted in the field of the upper left reverse quadrant. EAC 45.
From The Aspen Collection. (#36520)

1043 **1814 S-295, B-2, R.1, XF40 ANACS.** A large 4 without a crosslet is an easy diagnostic for this variety. Pleasing chocolate patina covers both sides. The surfaces show only minimal abrasions with none worthy of mention. Some weakness can be seen in the stars, hair, and wreath, which is typical because of the poor quality planchet stock used for Classic Head cents. A wonderful choice for a type collection. EAC 20.
From The Jerry Kochel Collection. (#36517)

1044 **1816 MS64 Brown PCGS. CAC.** N-2, R.1. LIBERTY crooked with badly formed letters; heavy rim crumbling over stars 8 through 10, and merged dentils between stars 11 and 12. N of ONE recut at left base; I of UNITED lower than N. The reverse is rotated clockwise by approximately 30 degrees. A lustrous chocolate-brown cent with plenty or original red mint luster near the devices. A small abrasion is noted on Liberty's neck. EAC 60. (#1591)

1045 **1820 Large Date MS63 Red and Brown NGC.** N-13, R.1. Wide 82 in date. Top of L and Y in LIBERTY recut. Die cracks extend through the date and all stars. C in CENT leans right. Leaf tip past D in UNITED. This is a vibrantly lustrous example with deep copper-red and brown coloration, and moderate carbon flecks on each side. Boldly struck and free of abrasions. A partial fingerprint is observed on the left side of the reverse. Probably a onetime member of the Randall Hoard. EAC 60+ (#1616)

Pittman's 1820 Randall Hoard Cent, N-13, MS65 Red



1046 **1820 Large Date MS65 Red NGC.** Ex: Pittman. N-13, R.1. A lovely example of the plentiful N-13 die combination that dates back to the Randall Hoard of 1816 to 1820 large cents. This Pittman coin has considerable violet and pinkish-red mint color on both sides. John Pittman acquired this piece for five dollars in a 1951 George Bauer auction.
From The Aspen Collection. (#1617)

Lovely 1822 N-2 Cent, MS64 Brown



1047 **1822 MS64 Brown PCGS.** N-2, R.2. Although type collectors generally prefer the 1816 to 1820 dates from the Randall Hoard, or the later dates in the 1830s, specialists understand the importance and rarity of Mint State large cents dated from 1821 to 1833. There are no common dates in that range in higher grades. This piece has excellent definition with satin luster and attractive dark brown surfaces. Both sides have considerable bluish patina, and traces of original mint red remain on the obverse. EAC 55.
From the Joshua Collection. (#1624)

Conditionally Scarce 1824 N-2 Large Cent, MS64



1048 **1824 MS64 Brown PCGS. CAC.** N-2, R.1. Die state b, with a fine die crack from the upper obverse rim through the right tip of star 9 and along the edge of Liberty's hair into the field below. Fine bits of die rust are noted to the left of and beneath Liberty's ear. A highly lustrous and well preserved piece, with rich chocolate-brown and sky-blue toning, and no marks of any consequence on either side. EAC 60+. Population: 5 in 64, 1 finer (6/08). (#1636)

1049 **1826 MS63 Brown NGC.** N-7, R.1. This variety has a heavily recut R in LIBERTY, as well as a recut N in CENT. Pleasing oak and medium brown toning covers both sides of this attractive piece. Between star 1 and Liberty's nose areas of red and lighter brown can be seen. The details are nearly full struck save for the usual weakness on the stars. Some flecking is present on the obverse with a few areas of darker toning visible on the reverse. EAC 60.
From The Jerry Kochel Collection. (#1645)

Impressive 1827 N-11 Cent, MS65 Brown



1050 **1827 MS65 Brown PCGS.** N-11, R.1. Ex: Joshua and Ally Walsh. A Wide Date example identified by crude recutting on the base of the T in CENT. Evenly and boldly struck throughout with complete details on Liberty's hair and surprisingly strong definition on the peripheral stars. The olive-brown surfaces show a strong underlying glossiness and there is a subtle outlining of original red still to be seen around the devices. An interesting Gem example. EAC 63. Population: 3 in 65 Brown, 0 finer (6/08).
From the Joshua Collection. (#1651)

Blundered Reverse 1828 N-11 Cent, MS64 Brown



1051 **1828 Large Narrow Date MS64 Brown PCGS.** N-11, R.2. A pleasing piece from a blundered reverse die that is generally unknown except among cent specialists. The top of an errant O is visible between the final S and the O, while the bottom of an extra S is sometimes seen left of the first S, although it is not visible on this later die state piece. Several of the legend letters are also clearly recut. Attractive olive and steel surfaces with hints of mint red on the reverse. Both sides are sharply defined with satiny luster. A glass reveals a few faint hairlines on the reverse. EAC 55.
From the Joshua Collection. (#1654)

Lustrous 1830 N-1 Cent, MS64 Brown



1052 **1830 Large Letters MS64 Brown PCGS.** N-1, R.1. Noyes Die State B. This satiny rich golden-brown near-Gem is pleasantly smooth, and the strike is sharp save for a couple of left side star centers. Not often seen in such impressive quality. EAC 60. Population: 9 in 64 Brown, 0 finer (6/08).
From the Joshua Collection. (#1672)

Splendid 1831 N-6 Cent, MS64 Brown



1053 **1831 Large Letters MS64 Brown PCGS.** N-6, R.1. A common date, even in Mint State grades. This specimen has exceptional satin luster and bold design definition. The obverse is dark brown with hints of original mint red, the reverse lighter brown with noticeable mint red and traces of pale blue toning. A highly attractive piece. EAC 60+.
From the Joshua Collection. (#1678)

Sharp N-2 1832 Cent, Medium Letters MS65 Red and Brown



1054 **1832 Medium Letters MS65 Red and Brown PCGS.** N-2, Low R.3. Ex: Joshua and Ally Walsh. Incorrectly designated by PCGS as a Large Letters variety and as such not properly included in their population report for this variety. Sharply struck throughout, save for the centrils of some of the stars, the surfaces are evenly mellowed with a light overlay of blue-brown patina but significant amounts of original deep mint red still show across each side. Both obverse and reverse appear to be free from carbon spotting. EAC 63.
From the Joshua Collection. (#1691)

Pleasing 1833 N-6 Cent, MS65 Red and Brown



1055 **1833 MS65 Red and Brown PCGS.** N-6, R.1. This is an impressive example, and it is finer than usually seen for the variety or the date. Both sides are fully brilliant, the obverse nearly full red with splashes of brown toning. The reverse is mostly brown with hints of original red. EAC 63.
From the Joshua Collection. (#1697)

Desirable 1834 N-2 Cent, MS66 Brown



1056 **1834 Large 8, Small Stars, Medium Letters MS66 Brown NGC.** N-2, R.1. Beginning in 1834, most large cent dates are much easier to find in Mint State grades than in previous years. Both sides are medium brown with frosty mint luster, the obverse with traces of mint red, the reverse also with traces of mint red that accompany violet and blue toning. EAC 60.
From the Joshua Collection. (#1699)

1057 **1834 Small 8, Large Stars, Medium Letters MS64 Brown PCGS.** N-2, R.1. This wonderful near-Gem has richly lustrous chestnut-brown surfaces with faint traces of pale blue toning on the reverse. The obverse has a die crack connecting the date and all stars, while the reverse has a crack from the back curve of C, below RI, to the leaf point below the R. EAC 60.
From the Joshua Collection. (#1708)

Lovely 1837 N-7 Cent, MS66 Red and Brown



1058 **1837 Plain Cords, Medium Letters MS66 Red and Brown PCGS.** N-7, R.1. Ex: Joshua and Ally Walsh. A bold die crack journeys across STATES OF and the L and I of LIBERTY are well separated. Luster ripples across the reddish-tan and light brown colors on each side. For pedigree purposes, a couple of tiny spots of discoloration are noted adjacent to the first S of STATES. EAC 63.
From the Joshua Collection. (#1736)

1059 **1838 MS64 Brown PCGS.** N-1, R.1. The I in UNITED and E in AMERICA are recut, which identifies this variety. Medium brown toning covers both sides, with several areas of lighter chestnut in the protected areas. This charming example displays a fully struck center but a softer perimeter with only the final two stars sharply struck. An excellent second-year example of Gobrecht's modified design. EAC 60.
From The Jerry Kochel Collection. (#1741)

1060 **1838 MS65 Red and Brown PCGS.** N-1, R.1. This is one of the most plentiful 1838 cent varieties, and it is an ideal choice for date or type collectors. The surfaces are fully lustrous and frosty with rich olive-brown patina that is blended with original mint red, mostly on the obverse. EAC 63. Population: 26 in 65 RB, 1 finer (6/08).
From the Joshua Collection. (#1742)

Gem Red and Brown 1838 Cent, N-6



1061 **1838 MS65 Red and Brown PCGS.** N-6, R.1. By 1838, the profile of the Matron cent had changed. Liberty appeared younger and slimmer. This was the work of Christian Gobrecht, but he was apparently unhappy with his changes, since he made further modifications to the portrait in 1839 and again in 1843. The present lustrous Gem has a mostly red reverse, while the obverse is brown with mint red in protected areas. Essentially unabraded, and carbon is minimal. Well struck except for the star centers. (#1742)

Exquisite 1839 N-8 Cent, MS65 Brown



1062 **1839 Type of 1840 MS65 Brown PCGS.** N-8, R.1. Ex: Troy Wiseman Collection. First year of issue for the new Petite Head Braided Hair cent. This is the only known die combination known for the date with the Petite Head obverse design. Both sides of the present piece have frosty and intermingled olive and dark brown surfaces, with faint traces of faded mint red color. EAC 60.
From the Joshua Collection. (#1817)

Gorgeous 1840 N-6 Cent, MS65 Brown



1063 **1840 Large Date MS65 Brown PCGS.** N-6, Die State B, R.1. A middle die state with recutting on 40 visible, along with an extension from the western point of star 3. Generally sharp with a few of the stars weakly defined. The fields have frosty luster with olive-brown color, wisps of pale blue and iridescent toning. There are no mentionable contact marks to report on the impeccably preserved surfaces. A truly stunning large cent. Housed in a first generation PCGS holder. EAC 60. Population: 8 in 65, 2 finer (6/08).
From the Joshua Collection. (#1820)

1064 **1842 Large Date MS65 Brown NGC.** N-8, R.1. Grellman state a. This variety is easily identified by the myriad fine die cracks (as made) in and around the words ONE CENT. Attractive mahogany patina covers both sides of this nearly fully struck Gem. Traces of original red are still visible in the protected areas of the legend on the reverse. An outstanding piece with glistening luster throughout. EAC 63. (#1835)

Gorgeous 1842 N-3 Cent, MS66 Red and Brown



1065 **1842 Large Date MS66 Red and Brown NGC.** N-3, R.3. Ex: Rasmussen Collection. The NGC holder incorrectly identifies this as N-5. No evidence remains of any reverse die lines through and below UNI. The surfaces of this beauty are fully lustrous with considerable original red color that is faded with bluish-brown patina on each side. EAC 63. Census: 2 in 66 RB, 0 finer (6/08).
From the Joshua Collection. (#1836)

Splendid 1843 N-4 Cent, MS65 Brown



1066 **1843 Petite Head, Large Letters MS65 Brown PCGS.** N-4, R.1. Grellman Die State c. Something of a transitional issue; the only dies that pair the Petite Head and the Large Letters reverse. This sharply struck medium brown example is free from marks, and is limited in grade only by a few small dark gray obverse spots. EAC 60. Population: 3 in 65, 0 finer (6/08).
From the Joshua Collection. (#1847)

1067 **1844 MS64 Brown PCGS.** N-1, R.1. Die State d. There is no evidence of any rim breaks on the obverse, although this is due to poor centering. The reverse has faint die cracks through UNITED. Attractive olive and tan color with traces of blue highlights. Pleasing surfaces for the grade. EAC 55.
From the Joshua Collection. (#1856)

1068 **1844/81 AU50 PCGS.** N-2, R.2. Although listed as 44 over 81, this variety technically shows 844 struck over an inverted 184 (the date was originally struck upside down and was then corrected). Pleasing walnut patina covers the surfaces, which show only a few scattered abrasions. Minor porosity in the fields does not detract from the overall great eye appeal. Housed in a first generation PCGS holder. EAC 40.
From The Glenwood Collection. (#1859)

1069 **1846 Small Date MS65 Brown PCGS.** N-2, R.2. Grellman Die State c. The repunched upright of the 1 is no longer visible, although the extra serif and base remain in this die state. The reverse is cracked through OF and MER. Fully lustrous and sharply struck with olive-brown surfaces and pale iridescent highlights. EAC 60. Population: 4 in 65 Brown, 0 finer (6/08).
From the Joshua Collection. (#1865)

Impressive 1847 N-24 Cent, MS66 Red and Brown



1070 **1847 MS66 Red and Brown PCGS.** N-24, R.1. Joshua and Ally Walsh. GDS A. Fire-red color outlines all stars, legends, and devices, while gunmetal-blue toning fills the fields and portrait. Well struck overall, stars five and six do not have sharp centrils but all other design elements are bold. Prominent obverse die striations, as made, identify the early state of this Newcomb marriage. Only a couple of subtle minute gray spots limit the grade. Splendidly preserved, and the single finest PCGS-certified 1847 Cent (as of 6/08); its closest competitor has been graded MS66 Brown by PCGS. EAC 63.
From the Joshua Collection. (#1878)

Wonderful 1848 N-2 Cent, MS65 Red and Brown



1071 **1848 MS65 Red and Brown PCGS.** N-2, High R.1. GDS b. The 18 in the date is clearly repunched. Orange color occupies about half of each side, although the portrait and open fields possess deep steel-blue toning. Some of the obverse stars are soft, otherwise a well struck Gem. Encapsulated in a first generation holder. EAC 63.
From the Joshua Collection. (#1884)

1072 **1849 MS64 Brown PCGS.** N-22, R.1. Die State c. This is the late die state, formerly known as N-6, and it is the usually seen die state for the variety. Several Mint State examples of this variety are known. Golden-brown surfaces with light green toning and rose patina on the reverse. A great coin for the date or type collector. EAC 60.
From the Joshua Collection. (#1886)

Blazing 1850 N-7 Cent, MS65 Red



1073 **1850 MS65 Red PCGS.** N-7, R.2. Grellman State b. The usual die state for this variety with rough and flowlined surfaces. A large hoard of these piece was found some time ago, and today, many have small to moderate amounts of original mint color. The present piece has essentially full original mint color with a slight golden cast. EAC 65. Population: 15 in 65, 0 finer (6/08).
From the Joshua Collection. (#1891)

Eye-Catching 1850 Cent, N-9, MS65 Red



1074 **1850 MS65 Red PCGS.** N-9, R.2. Grellman die state c. The direction of the fine die lines in ONE CENT is the easiest way to identify this variety, and there is also a die crack from the rim to the ME in AMERICA evident on most examples. Bright, cherry red patina drapes each side of this wonderful Gem. The surfaces are lustrous and semiprooflike, and there are just a few trivial abrasions. Eye-catching cartwheel luster makes this specimen exceptionally attractive. EAC 64.
From the Estate of Robert R. Rollins Collection, Part Three. (#1891)

Early State 1851/81 N-3 Cent, MS66 Brown



1075 **1851/81 MS66 Brown PCGS.** N-3, R.1. Grellman Die State a. The popular and intriguing 1851 over Inverted Date cent ranks among the most spectacular blundered dies in 19th century American numismatics. The early die state examples, such as this piece, are particularly desirable as they show the most complete blundered date details. This piece has rich and highly lustrous medium brown surfaces with traces of mint red on the obverse, and considerable red on the reverse. EAC 63.
From the Joshua Collection. (#1895)

Pleasing 1852 N-9, 22 Cent, MS65 Red



1076 **1852 MS65 Red PCGS.** N-22, N-9, R.1. A late die state, Grellman State c or d, that was once known as N-9, it is now understood that N-9 and N-22 are actually the same variety. Early die states were called N-22. This piece, in an older green-label PCGS holder, has mellow orange luster that has started to fade to light brown. (#1900)

1077 **1853 MS66 Red and Brown NGC.** N-25, R.1. Grellman die state b. A horizontal line under the base of the 1 in the date identifies this variety. Grellman writes that there was a hoard of Mint State examples of this die state, which no longer has visible die lines on the reverse. About a 50/50 distribution of red and brown is present on each side, with the devices mostly mahogany colored compared to the bright red patina in the fields. The stars are weakly struck, as is often the case, but the rest of the details are fully defined. Housed in an old NGC holder. EAC 63. (#1902)

Lovely 1853 N-25 Cent, MS65 Red



1078 **1853 MS65 Red NGC.** N-25, R.1. The base of the 1 is faintly repunched, typical of Grellman State b for N-25. It is a hoard variety in that die state, with several hundred examples known in Mint State grades that include those with considerable original red luster. This piece is fully brilliant with only slight spotting and wispy toning. EAC 65.
From the Estate of Robert R. Rollins Collection, Part Two. (#1903)

Amazing 1855 N-4 Cent, MS65 Red



1079 **1855 Upright 5s MS65 Red PCGS.** N-4, R.1. Grellman Die State a. The 1855 N-4 cent is undoubtedly the most plentiful of all 1855 large cents. A substantial hoard of the early die state pieces once appeared, providing plenty of Mint State pieces today, but seldom do examples appear that are as amazing as this one. The design elements on both sides are boldly defined, and the surfaces have intense mint frosty with brilliant orange luster. Few marks are evident, and only the smallest flyspecks are visible, and those can only be seen with a glass. EAC 65.
From the Joshua Collection. (#1909)

Lustrous 1855 Upright 5s Cent, N-4, MS65 Red



1080 **1855 Upright 5s MS65 Red PCGS.** N-4, R.1. Grellman die state a. Two relatively large die lumps to the left of the jawline identify this variety, and there are a couple of smaller lumps down the side of the neck. The reverse shows no die cracks, which is indicative of this early die state. Outstanding original red and orange patina graces the surfaces of this Gem. Impressive cartwheel luster gleams on each side, and is unaffected by a few tiny abrasions. An appealing late-issue large cent. EAC 64.
From the Estate of Robert R. Rollins Collection, Part Three. (#1909)

Impressive 1857 N-1 Large Date Cent, MS64 Red



1081 **1857 Large Date MS64 Red PCGS.** N-1, R.1. The final year large cents are generally available in all grades through MS60, but finer examples that retain any amount of original mint color are elusive. Those with full mint red, like this piece, are rarities. The surfaces are fully lustrous with brilliant orange mint color, and only a few tiny marks and specks on either side. An exceptional example for the advanced collector. EAC 63.
From the Joshua Collection. (#1930)

FLYING EAGLE CENTS

Bold MS65 1857 Flying Eagle Cent



1082 1857 MS65 PCGS. The sharp is better than expected on this example of the first-year of the regular issue Flying Eagle cents. The honey-gold coloration is consistent and pleasing on both sides, but a small dark area is noted in the right obverse field, and a couple of small ticks under ED. PCGS has certified 15 pieces finer (7/08). *From The Aspen Collection.* (#2016)

Sharply Struck 1857 Gem Cent



1083 1857 MS65 NGC. Sharper struck than many 1857 Flying Eagle Cents, the surfaces show bright golden-honey centers that are surrounded by deeper rose-tan coloration at the margins. The only noticeable flaw is a light carbon spot at 3 o'clock on the obverse rim. This short-lived type coin is always of interest to type collectors. (#2016)

Gorgeous Gem 1857 Flying Eagle Cent



1084 1857 MS65 NGC. Gorgeous golden-tan patina rides over the lustrous surfaces of this Gem Flying Eagle cent. A well executed strike leaves sharp delineation on the design features, including the eagle's feathers and leaf ribbing. A nicely preserved piece. NGC has seen only 13 coins finer. (#2016)

Well Struck 1857 Flying Eagle Cent, MS65



1085 1857 MS65 NGC. Moderate strike doubling shows on the date and RICA on this nice Gem coin, with mostly reddish-gold and olive-tan surfaces and a minimum of mentionable distractions. The sharp strike is a plus. A couple of tiny obverse flecks are noted. NGC has certified only 13 pieces finer (6/08). (#2016)

Exceptional MS65 1858 Large Letters Cent



1086 1858 Large Letters MS65 PCGS. Eagle Eye Photo Seal, card excluded. Copper-gold luster adorns both sides of this Gem cent, each of which is splashed with crimson and light green. A well executed strike delivers better-than-average definition to the design features, including completeness on the eagle's plumage. A well cared for specimen. Housed in a green-label holder. (#2019)

Crisp Gem 1858 Small Letters Cent



1087 1858 Small Letters MS65 NGC. Low Leaves, Open E. Radiant with coruscant mint frost, the surfaces are awash in bright reddish-golden and tan color. Modest hints of brightness are evident in the fields, but we can find no abrasions or carbon flecks that would cast doubt upon the MS65 designation. Sharply struck throughout both sides, the reverse is rotated several degrees clockwise in relation to the obverse. (#2020)

Beautiful Gem 1858 Small Letters Cent



1088 **1858 Small Letters MS65 PCGS.** Low Leaves, Closed E. This is a beautiful olive-gold Gem with a bit of tan visible through the obverse lettering and across the denomination. Sharp detail is visible throughout above lustrous surfaces. The few surface markings visible to the unaided eye do not distract from the ample eye appeal in the slightest. (#2020)

Amazing MS66 1858 Small Letters Cent



1089 **1858 Small Letters MS66 NGC.** Low Leaves, Closed E. Vibrant reddish-orange surfaces supply plenty of eye appeal with minimal carbon and only a handful of minuscule flaws. The overall detail is crisp. While the Large Letters and Small Letters varieties are often treated as near-equals in rarity, at the MS66 level the edge must go to the Small Letters coins. Neither NGC nor PCGS has graded a numerically finer representative (6/08). (#2020)

Notable Snow-1 1858/7 Cent, MS63



1090 **1858/7 MS63 NGC.** FS-006. Snow-1. Struck from a relatively late state of the dies, as there is little or no evidence of an underdigit. The die dot above the date, however, is plain, as is the broken wingtip of the eagle. The strike is variable, with alternating areas of sharpness and softness. Vivid orange, magenta, and lilac-gold shadings embrace each side. For the variety, Census: 18 in 63, 39 finer (6/08). (#2022)

PROOF FLYING EAGLE CENTS

Snow-3 1856 Flying Eagle Cent PR55



1091 **1856 PR55 PCGS.** Snow-3. This die marriage is scarcer than Snow-9 and is normally associated with the business strikes produced in 1856 for distribution to Washington, D.C. notables. Although we believe the present piece to be a business strike, PCGS has in recent years certified all 1856 Flying Eagle cents as proofs, including the current lot. This lightly circulated example shows moderate friction on the eagle's breast, but luster glimmers across the wreath and plumage when it is rotated beneath a light. The tan-brown surfaces are problem-free aside from a small number of tiny spots relegated to the reverse border near 3 o'clock. (#2037)

Charming 1856 Flying Eagle Cent, PR50 Details

1092 **1856—Cleaned—PR50 Details.** Snow-9. Technically speaking, 1856 Flying Eagle cents are patterns, and were widely distributed by the U.S. Mint to familiarize people with the new design. Approximately 2,000 pieces were minted, and today they are often seen with signs of poor handling. Cleaning has left this piece with a somewhat medium bronze and tan patina, but the details are excellent. The only evidence of circulation is seen on the high points of the eagle, as well as on the wreath. A pleasing example of this prized first-year issue.
From The Jerry Kochel Collection. (#2037)

INDIAN CENTS

1093 **1859 MS63 PCGS.** Luminous mahogany and copper-orange shadings prevail on each side of this elegant Select survivor. Minimally flawed for the grade and a great example of this one-year type.
From The Glenwood Collection. (#2052)

Lovely 1859 Indian Cent, MS65





1094 **1859 MS65 NGC.** Both sides of this one-year type coin have gorgeous light tan surfaces with satiny mint luster. Some strike weakness is noted, especially at the tips of the feathers and the lowest lock of hair above the 59. The reverse also has some evidence of a weak strike. Otherwise, this is an exceptional and highly desirable example, with only 11 finer pieces that are NGC certified. (#2052)

1095 **1859 MS65 NGC.** A delightful, sharply struck example of this one-year type. The gorgeous tan color is accented by hints of red near the central devices. Although not a rare date it is seldom seen in higher grades, and NGC has certified only 11 finer (06/08).
From The Aspen Collection. (#2052)

Engrossing 1860 Pointed Bust Cent, MS66 ★





1096 **1860 Pointed Bust MS66 ★ NGC.** Although clearly not "Very Rare", as described by Breen (1988), the Pointed Bust 1860 cent remains scarcer and more desirable than its rounded bust counterpart, especially in high grades. NGC has certified only three 1860 Pointed Bust cents in MS66, with none finer (6/08), and this is the only one of the three to have received the ★ designation for superior eye appeal. It is a lustrous, solidly struck, evenly tan coin, with smooth surfaces completely devoid of any contact marks that might distract the naked eye. (#2056)

Vibrant MS66 1860 Cent





1097 **1860 MS66 NGC.** An attractive coin that exhibits considerable luster and "fire." The pale copper-gold surfaces offer glints of peach and green. While the portrait shows slight softness at the hair and ribbon, the exemplary overall preservation more than makes up for this slight deficit. NGC has graded just three finer pieces (6/08). (#2058)

Pleasing 1864 L On Ribbon Cent MS65 Red





1098 **1864 L On Ribbon MS65 Red NGC.** Copper-gold luster endows both sides of this Red Gem cent, and a well executed strike delivers strong definition to the design motifs, including clarity on all of the diamonds. There are no significant marks or spots to report. The reverse is rotated about 40 degrees counterclockwise. Census: 16 in 65 Red, 4 finer (7/08). (#2081)

1099 **1865 Fancy 5 MS66 Red and Brown PCGS.** This Fancy 5 variety shows pronounced clash marks on the reverse. Splendid original red covers both sides, with areas of medium brown around the rim. Fully struck, and displaying impeccable surfaces. (#2083)

1100 **1866 MS64 Red PCGS.** Eagle Eye Photo Seal. Wonderful, original orange covers both sides, and is enhanced by wafts of charming red patina. Fully struck, there are no marks worthy of mention. A few microscopic die lines are located on either side of the date. (#2087)

Attractive 1872 Indian Head Cent, MS65



1101 **1872 MS65 Brown NGC.** A semi-key to this popular series, the 1872 is avidly sought-after in all grades. This is a lustrous brown coin with flecks of original red color visible mainly near the rims. The details on Liberty's head are complete, with strike weakness notable only on the shield. The few surface markings are in line with the assigned Gem grade. (#2103)

Desirable Gem 1872 Indian Head Cent, Red and Brown



1102 **1872 MS65 Red and Brown PCGS.** Heavy woodgrain toning envelops the surfaces of this coin, leaving considerable amounts of red visible. A vertical lamination is noted directly to the right of the denomination; however, post-strike surface contact is at a minimum and consistent with the grade. Strike weakness is visible on the right side of the shield. A desirable semi-key date Indian. (#2104)

Popular 1873 Doubled LIBERTY Cent, Snow-1, AU



1103 **1873 Doubled LIBERTY, Closed 3 AU50 PCGS.** Snow-1, FS-009. A popular *Guide Book* variety, Snow-1 features dramatic doubling of the lips, nose, and eye, in addition to LIBERTY. It is significantly more prominent compared to S-2 and S-3, and is generally considered to be one of the most important issues in the Indian Head cent series. Lovely mahogany patina covers both sides of this late die state example, as evidenced by the die crack through the date. The surfaces are exceptionally clean and show only a few abrasions under magnification. Sharply struck save for a little softness in the date. (#2115)

Lovely MS66 Red and Brown 1873 Closed 3 Cent



1104 **1873 Closed 3 MS66 Red and Brown NGC.** An attractive, delightfully preserved example from the earlier variety for the year. Glimmers of copper-orange prevail at the margins, while the centers are predominantly olive-brown. Crisply detailed with surprisingly mark-free surfaces. Census: 12 in 66 Red and Brown, 0 finer (7/08). (#2110)

Pleasing XF40 1877 Cent



1105 **1877 XF40 NGC.** An attractive, lightly circulated representative of this noted Indian cent key. Primarily chocolate-brown surfaces show few flaws, merely a degree of honest wear. Most survivors are in more heavily circulated grades, and better mid-range pieces such as this XF40 enjoy constant demand. (#2127)

Choice XF Key 1877 Indian Cent



1106 **1877 XF45 PCGS.** A pleasing light to medium-brown example of this key date in the Indian cent series. Relatively nice definition remains on most of the design elements, though only the top diamond is outlined, as is part of the second one from the bottom. The surfaces on both sides are quite clean. (#2127)

Lovely 1877 Cent, AU53



1107 **1877 AU53 PCGS.** Although the 1877 Indian Head cent does not have the lowest mintage of the series (that honor belongs to the 1909-S), it is probably rarer than its mintage (852,500 pieces) might suggest because just two reverse dies are known. Regardless, this is the preeminent issue for the series and highly desirable in any grade. Splendid mahogany patina covers this example, which exhibits smooth, clean surfaces. There are no marks worthy of mention, and the details are impeccable. A lovely, better grade key.
From The Jerry Kochel Collection. (#2127)

Impressive MS64 Red and Brown 1877 Cent



1108 **1877 MS64 Red and Brown PCGS.** A well-defined piece with all four diamonds clear on Liberty's ribbon. Both sides of this key-date cent offer vibrant overall luster with few flaws. Light copper-orange and mint-green shadings prevail on the obverse, while the reverse shows more mahogany elements. (#2128)

Outstanding 1877 Cent, MS65 Red and Brown



1109 **1877 MS65 Red and Brown NGC.** The 1877 Indian cent's mintage of 852,000 pieces is many multiples below nearly all other issues in the series. Although the 1909-S does have a lower mintage, the 1877 has a poor rate of survival, which makes it the undisputed key of the series. While it is scarce in any grade, it is a rare delight to see a Gem specimen. This outstanding representative features intermingled red and brown on each side, with alluring lustrous fields throughout. The strike is nearly full, and the only noticeable weakness is on the tips of the first few feathers. A virtually pristine and incredibly appealing example of this popular key. (#2128)

Superb 1883 Cent, MS67 Red



1110 **1883 MS67 Red NGC.** Typical of the 1883 Indian cents, surfaces display pale orange luster with exceptional eye appeal. It is boldly defined, save for slight weakness on a few feathertips the lower obverse hair curl. Census: 3 in 67, 0 finer (7/08).
From the Duffy Collection. (#2147)

Vibrant Choice Red 1886 Type Two Cent



1111 **1886 Type Two MS64 Red PCGS.** An attractive, fully Red example of this elusive Indian cent issue from later 1886. The surfaces exude a warm, cherry-red color with the only noticeable defect being a spot over the middle of the E in ONE. Well-defined with excellent overall visual appeal. Population: 30 in 64 Red, 8 finer (6/08). (#92156)

Sharply Struck 1889 Cent, MS65 Red



1112 **1889 MS65 Red NGC.** Copper-gold surfaces display a splash of rose on the obverse. This is a sharply struck Gem, with bold definition on all four diamonds. Lustrous surfaces reveal a small toning spot in the lower left reverse quadrant. Census: 25 in 65 Red, 1 finer (7/08). (#2174)

Conditionally Rare 1893 Indian Cent, MS66 Red



1113 **1893 MS66 Red PCGS.** This date had a mintage in excess of 46 million business strikes, and examples are easily available in all grades through MS63. At MS64, the population drops off noticeably, and the issue becomes scarce at MS65. This Premium Gem is lustrous and attractively toned in shades of copper-red and mint-green, and the surfaces are very clean on both sides. A conditionally rare piece that is housed in an older PCGS holder, with a green label. Population: 21 in 66 Red, 1 finer (6/08).
From the Estate of Robert R. Rollins Collection, Part Three. (#2186)

Wonderful 1894 Indian Cent, MS66 Red



1114 **1894 MS66 Red PCGS. CAC.** Tied for the finest certified by PCGS, this Normal Date variety is an incredible beauty with rich orange luster that is essentially mark-free. The date is considered among the rare issue in the Indian cent series. Population: 23 in 66 Red, 0 finer (6/08). (#2189)

Outstanding 1894 Cent, MS67 Red



1115 **1894 MS67 Red NGC.** An outstanding, bright reddish-orange Superb Gem. The surfaces appear unabraded, and there are only a couple of microscopic flecks on each side. The strike is needle-sharp, and swirling, satiny luster enhances the splendid eye appeal. Unquestionably a conditionally scarce specimen, as PCGS has certified no pieces in MS67 or finer, and is NGC's sole representative in any grade above MS66 (6/08).
From the Estate of Robert R. Rollins Collection, Part Two. (#2189)

Lustrous 1895 Cent MS66 Red



1116 **1895 MS66 Red PCGS. CAC.** This highly lustrous orange-gold Premium Gem exhibits sharply struck design elements, including full detail on all four diamonds. Both sides are devoid of significant contacts, and just a couple of minuscule light flecks are seen on the obverse. Population: 32 in 66 Red, 2 finer (6/08). (#2192)

Vibrant Red MS67 1895 Cent



1117 **1895 MS67 Red NGC.** Well-defined and carefully preserved, a Superb Gem that offers remarkably fresh copper-orange surfaces with occasional hints of rose. One of the finest known representatives of this high-mintage issue, tied for the finest Red piece graded by either NGC or PCGS (6/08), and ideal as a 19th century type coin. (#2192)

1118 **1897 Misplaced Date MS65 Brown NGC.** FS-011.5. A dramatic error once one knows where to look, with the flag or left base of a misplaced 1 protruding like a horn from Liberty's neck. Well-defined and lustrous with smooth mahogany and violet-brown surfaces.

Gorgeous 1901 Cent, MS67 Red and Brown



1119 **1901 MS67 Red and Brown NGC.** Spectacular orange, red, and lime-green colors illuminate this gorgeous and lustrous Superb Gem. Exceptionally preserved, and well struck aside from the upper right corner of the shield. A die break (as made) is noted near the right pendant of the T in CENT. Those who prefer eye appeal to color designations on holders should strongly consider the present lot. (#2209)

Great MS67 Red 1903 Indian Cent



1120 **1903 MS67 Red PCGS.** This is a truly Superb example, with rollicking cartwheel luster across the beautifully toned, fire-red and lime-green surfaces. The striking details are crisply executed, even on the feather tips of Liberty's headdress. Excellent preservation leaves this piece essentially blemish-free, except for a tiny nick on the upper right reaches of the shield. Conditionally rare and unsurpassed at both of the major grading services. Population: 5 in 67 Red, 0 finer (6/08).
From the Estate of Robert R. Rollins Collection, Part Three. (#2216)

Red Superb Gem 1904 Indian Cent



1121 **1904 MS67 Red PCGS.** Rich peach shades dominate, although glimpses of olive are also present. This pinpoint-sharp Superb Gem has remarkably minimal carbon, and the ebullient luster only adds to its desirability. Certified in a green label holder. Population: 5 in 67 Red, 0 finer (6/08).
From the Estate of Robert R. Rollins Collection, Part Three. (#2219)

1122 **1906 MS66 Red NGC.** A dazzling piece with full original red and orange patina throughout. A few microscopic carbon spots are the only visible flaws. An incredible, eye-catching piece, with outstanding cartwheel luster. (#2225)

1123 **1909-S MS64 Red and Brown PCGS.** Alluring cherry-red patina covers both sides of this piece, which shows significant amounts of red luster throughout. The tips of the feathers are a little soft, but the detail is otherwise excellent. A desirable S-Mint from the final year of the series. (#2239)

1124 **1909-S MS65 Red and Brown PCGS.** Ex: Eliasberg. Warm reddish-orange overall with elements of streaky violet on each side. Pleasingly preserved and well struck. Eliasberg owned several 1909-S Indian cents, though none were photographed for the catalog, and so plate-matching with a particular lot is not possible. Housed in a green label holder. (#2239)

Conditionally Elusive 1909-S Indian Cent, MS65 Red



1125 **1909-S MS65 Red PCGS.** Amazingly enough, the original mintage of the final year 1909-S Indian cent was *less than 40 percent* than that of the key date 1877 issue (which had a production of 852,500 business strikes). Even so, the 1877 Indian cent remains scarcer, presumably because more of the '09-S coins were saved by coin dealers and/or collectors. This is a remarkably well preserved Gem with lovely tan-gold coloration and shimmering luster. The design elements are boldly struck and there are no distracting marks on either side.
From the Estate of Robert R. Rollins Collection, Part Three. (#2240)

PROOF INDIAN CENTS

Desirable Choice Proof 1859 Cent



1126 **1859 PR64 PCGS.** A captivating Choice example of this popular first-year proof Indian cent issue, one that has a projected mintage of approximately 800 specimens. Each side offers a degree of reddish-orange on the surfaces, though the reverse is slightly subdued compared to the obverse. Always in demand as a single-year subtype. PCGS has graded 60 finer representatives (6/08). (#2247)

Gorgeously Toned PR66 1859 Cent



1127 **1859 PR66 PCGS.** Aside from the Judd-208 pattern, the Laurel Wreath reverse is only available on the 1859 cent. Business strikes of the single-year type are plentiful, even in Mint State, but proofs are very scarce, as only 800 pieces were struck. This sharply struck Premium Gem is gorgeously toned in sun-gold, apple-green, and fire-red. Certified in a green label holder. Population: 20 in 66, 1 finer (6/08).
From the Estate of Robert R. Rollins Collection, Part Three. (#2247)

High Quality PR66 1860 Cent



1128 **1860 PR66 PCGS.** A flashy Premium Gem that has a precise strike and remarkably smooth surfaces. Light tan-gold overall, with a glimpse of cream-gray on the upper left obverse field. Although the published mintage is 1,000 pieces, researches believe that the majority of the proof production was eventually melted as unsold. Population: 7 in 66, 0 finer (6/08).
From the Estate of Robert R. Rollins Collection, Part Three. (#2253)

PR65 Cameo 1861 Cent



1129 **1861 PR65 Cameo PCGS. Eagle Eye Photo Seal, card included.** While many 1861 proof cents only show light mirrors in the fields, this piece displays impressive reflectivity. As a result, the moderate frost on the devices gives the coin noticeable field-to-device contrast. Light pinkish-red color overlays both sides of this otherwise honey-golden coin. Flawless aside from a solitary fleck near the M in AMERICA. Excellent definition occurs on the design features, including the four diamonds. Population: 4 in 65, 0 finer (1/06).
From the Estate of Robert R. Rollins Collection, Part Three. (#82256)

Gorgeous 1862 Gem Proof Cent



1130 **1862 PR65 PCGS.** This is a simply gorgeous Gem with variegated salmon-pink, lilac, and honey-tan colors. Both sides are fully impressed, and modest, yet appreciable brightness is seen in the fields. With no singularly mentionable blemishes, this coin is worthy of a premium quality bid. Population: 76 in 65, 31 finer (6/08). (#2259)

Aesthetically Desirable 1862 Cent, PR66



1131 **1862 PR66 PCGS.** A lovely cameo proof, although it is not designated as such on the holder. The surfaces are a bright golden-tan with wispy blue and violet toning. Few examples of the issue exceed this piece for its remarkable aesthetic appeal. Population: 30 in 66, 1 finer (6/08). (#2259)

1132 **1862 PR64 Cameo PCGS.** A pleasing Choice specimen that offers distinct contrast between the portrait and the luminous mahogany-orange mirrors. Boldly impressed with striking eye appeal. Population: 17 in 64 Cameo, 36 finer (6/08).
From The Aspen Collection. (#82259)

Radiant PR66 Cameo 1862 Cent



1133 **1862 PR66 Cameo PCGS.** Boldly struck with lovely sun-gold and salmon-pink toning. The fields are deeply mirrored, and both sides provide noticeable cameo contrast. The obverse has microscopic flecks, but there are no apparent handling marks. Only 550 proofs were struck for this Civil War proof issue. Population: 17 in 66 Cameo, 3 finer (6/08). (#82259)

Imposing PR66 Cameo 1863 Cent



1134 **1863 PR66 Cameo PCGS.** Although 1863 business strike cent production approached a remarkable 50 million pieces, the proof mintage for that year was among the lowest of the entire series. Just 460 proofs were struck, few of which have survived in comparable quality with the present Premium Gem. The strike is razor-sharp, and the straw-gold surfaces are essentially unchanged since their Civil War origins. Population: 8 in 66 Cameo, 0 finer (6/08).
From the Estate of Robert R. Rollins Collection, Part Three. (#82262)

Razor-Sharp 1863 Cent, PR66 Cameo



1135 **1863 PR66 Cameo NGC.** One of the lowest proof mintages (460 pieces) of the Indian Head cent series, and somewhat rare, particularly in Cameo. NGC and PCGS have graded slightly more than 50 examples with this designation. Gorgeous copper-gold surfaces exhibit crisply struck design elements, including razor-sharp definition in the feather ends and all of the diamonds. Outstanding field-motif contrast occurs over each side. Census: 5 in 66 Cameo, 3 finer (7/08). (#82262)

Stunning 1864 Copper Nickel Cent PR65 Cameo



1136 **1864 Copper Nickel PR65 Cameo PCGS.** Stunning yellow-gold surfaces display a subtle hint or two of lilac, and yield pronounced field-motif contrast. An attentive strike results in completeness on the design features, including the feather tips. A fine crack extends from the rim between NI of UNITED toward the chin. A couple of tiny light obverse flecks do not disturb. Population: 19 in 65 Cameo, 7 finer (6/08). (#82265)

PR66 Cameo Copper-Nickel 1864 Cent



1137 **1864 Copper Nickel PR66 Cameo PCGS.** Ex: Palm Beach Collection. This low mintage (370 proofs) issue is challenging to locate with eye appeal and technical grade combined in the same coin. Only six coins have earned the PR66 Cameo designation from PCGS with just one finer (6/08). This is a splendid proof striking that displays deeply mirrored, glassy fields and noticeably frosted devices. Light in color overall with just the slightest accent of golden-rose around the peripheries. One will need patience and a strong magnifier to find the tiny flecks of carbon that limit this piece from an even higher grade.
From the Estate of Robert R. Rollins Collection, Part Three. (#82265)

Spectacular 1864 Bronze No L Cent, PR64 Red



1138 **1864 Bronze No L PR64 Red NGC.** 1864 was a transitional year for Indian Head cents, and the new bronze issues replaced the heavier and hoarded copper-nickel cents. Bright orange and red patina graces the surface of this scarce specimen. Moderate cameo contrast is apparent between the highly reflective orange fields and the magenta and lilac devices. This sharply struck specimen shows only a couple of grade-defining contact marks. Roughly 150 proofs were struck. (#2278)

Important PR66 Red 1866 Cent



1139 **1866 PR66 Red PCGS.** 725+ proofs were struck of this issue, a figure based on the number of silver proof sets that were sold. Proof cents and nickels could be purchased separately at that time. This is a boldly impressed Premium Gem with a wood-grain texture and rich gold and fire-red fields. Population: 3 in 66 Red, 0 finer (6/08).
Ex: Baltimore Signature (Heritage, 7/2003), lot 5422, which realized $7,360.
From the Estate of Robert R. Rollins Collection, Part Three. (#2287)

Red Cameo Gem Proof 1867 Cent



1140 **1867 PR65 Red Cameo PCGS.** A needle-sharp Gem with good contrast and impressive eye appeal. The luminous copper-orange and rose surfaces are essentially undisturbed, although prolonged evaluation finally locates a fleck near the F in OF. Although the traditional mintage of 625 pieces has been questioned, the 1867 is unquestionably scarcer than any post-1877 proof issue. As of (6/08), only five examples have been certified as Proof 65 Red Cameo by PCGS, two are finer.
From the Estate of Robert R. Rollins Collection, Part Three. (#82290)

Impressive 1869 Indian Cent, PR66 Red Tied for Finest-Graded at PCGS



1141 **1869 PR66 Red PCGS.** The original mintage of proof 1869 Indian cents was a not-overly-generous 600 pieces. This fact, however, does not fully explain the rarity of attractive specimens in today's market. For unknown reasons, Mint personnel seem to have polished the obverse dies for this issue *after* the hardening process. In addition, many of the proof Indian cents from the late 1860s and early 1870s were struck from leftover reverse dies that had been polished and repolished numerous times. This combination of factors means that many proof 1869 cents are not deeply reflective and, thus, are somewhat limited in eye appeal. Not so the present Premium Gem. Both sides glisten with appreciably mirrored fields. The aesthetic quality of the piece further benefits from full mint luster in deeply set olive hues that brighten to reddish-orange color under a light. Certain angles also reveal a blush of golden shading along the left reverse periphery. Neither the crisp striking definition nor the smooth surfaces are worthy of even the most trivial criticism. A lovely and technically impressive specimen that seems worthy of the finest collection. Population: 2 in 66 Red, 0 finer (6/08).
From the Estate of Robert R. Rollins Collection, Part Three. (#2296)

Cameo Red Gem Proof 1870 Cent



1142 **1870 PR65 Red Cameo PCGS.** Shallow N in ONE. Nicely mirrored with attractive golden-orange and apricot surfaces, accompanied by subtle peach and lemon-yellow highlights. Intricately struck, and only minor carbon is distributed. Population: 3 in 65 Red Cameo, 0 finer (6/08).
Ex: Pittsburgh Signature (Heritage, 8/2004), lot 5221.
From the Estate of Robert R. Rollins Collection, Part Three. (#82299)

Dazzling 1871 Cent, PR65 Red



1143 **1871 PR65 Red NGC.** A blazing proof with original mint red and outstanding luster. The impressive bright red and orange patina shows a slight tint of lavender on Liberty. The surfaces exhibit only light marks, and scattered microscopic flecks are visible under magnification. Proofs from 1871 are especially popular because of the low mintage of business strikes. Nonetheless, few proofs have survived in Gem condition, and it is nearly impossible to find a finer example. Housed in an early NGC holder. Census: 15 in 65 Red, 2 finer (6/08). (#2302)

Impeccable 1871 Indian Cent, PR66 Red Tied for Finest-Graded



1144 **1871 PR66 Red PCGS.** Type One Reverse, shallow N in ONE. "Scarce," according to Rick Snow (1992). The appealing tan-gold and reddish coloration exhibited on both sides of this impeccably preserved specimen helps to ensure the splendid eye appeal of the piece. The design details are crisply produced, although the diamonds are, typically, not full. A lovely Premium Gem that should please even the most demanding connoisseur. Population: 2 in 66 Red, 0 finer at either service (6/08).
From the Estate of Robert R. Rollins Collection, Part Three. (#2302)

Exemplary PR66 Red 1872 Cent



1145 **1872 PR66 Red PCGS.** Original honey-golden undertones grace this satiny Premium Gem. There is virtually no toning, as befits the Red designation, and bothersome handling marks are conspicuous by their absence. Pinpoint striking definition and shimmering, reflective fields confirm this coin's proof status; they also round out the list of positive attributes and enhance the already noteworthy eye appeal. NGC and PCGS combined report just 10 coins at the PR66 Red level, and none have been graded finer (6/08).
Ex: FUN Signature (Heritage, 1/2003), lot 5518; Long Beach Signature (Heritage, 2/2005), lot 5296.
From the Estate of Robert R. Rollins Collection, Part Three. (#2305)

Lovely PR66 Red and Brown 1873 Closed 3 Cent



1146 **1873 Closed 3 PR66 Red and Brown PCGS.** A razor-sharp representative that offers delightful preservation and toning patterns. Reddish-orange elements prevail at the margins, particularly the upper and lower areas, while the centers exhibit delightful mint-green patina. Occasional elements of mahogany and umber account for the Red and Brown designation. (#2307)

Stunning 1873 Closed 3 Cent, PR65 Red



1147 **1873 Closed 3 PR65 Red PCGS.** An amazing example with bold design features, brilliant orange luster, and moderately mirrored fields that take on a satiny appearance. Both sides are essentially full red surfaces. Population: 27 in 65, 3 finer (6/08).
From the Estate of Robert R. Rollins Collection, Part Two. (#2308)

Exquisite PR66 Red 1874 Cent



1148 **1874 PR66 Red PCGS.** A flashy and exactingly struck Premium Gem. The obverse is peach and canary-gold, while the reverse provides slightly deeper ruby-red and orange. Undisturbed by contact, and carbon is minimal. Encased in a green label holder. Population: 7 in 66 Red, 0 finer (6/08).
From the Estate of Robert R. Rollins Collection, Part Three. (#2311)

Captivating PR65 Red 1875 Cent



1149 **1875 PR65 Red PCGS.** One of approximately 700 proof cents prepared in 1875, this lovely Gem has a delightful aura of originality. Dusky sun-gold and olive hues blend over powerfully impressed, carefully preserved surfaces. Select angles draw forth glassy reflectivity in the fields. A few pinpoint carbon flecks are of little relevance. Encapsulated in a green label holder. Population: 13 in 65 Red, 2 finer (6/08). (#2314)

Pleasing 1876 Cent, PR66 Red



1150 **1876 PR66 Red PCGS.** Beautiful orange-red and apple-green shades invigorate this decisively struck Centennial-year proof. Remarkably free from carbon, and unabraded aside from an inconspicuous tick on the chin. A worthy addition to a competitive Registry holding. Population: 8 in 66 Red, 0 finer (6/08).
From the Estate of Robert R. Rollins Collection, Part Three. (#2317)

Fantastic PR65 Red Cameo 1876 Cent



1151 **1876 PR65 Red Cameo PCGS.** Few proof Indian cents combine fully Red surfaces with the strong contrast necessary for a Cameo designation. This is a wonderful Gem with brilliant orange surfaces characterized by deeply mirrored fields and frosty devices. Powerful eye appeal. Population: 6 in 65 Red Cameo, 1 finer (6/08). (#82317)

Popular 1877 Cent, PR64 Red and Brown



1152 **1877 PR64 Red and Brown PCGS.** A remarkable proof representative of this famous key date. Bright original red luster shines from the periphery and contrasts nicely against the peppered brown patina on the devices. The strike is sharp, and a close examination yields no noticeable marks or blemishes. Proofs of this year are exceptionally popular because of the scarcity of circulation strikes. Only 900 specimens were struck, which is coupled with a low business strike mintage of 852,500. (#2319)

Outstanding 1877 Cent, PR64 Red



1153 **1877 PR64 Red PCGS.** Vivid red and orange patina covers this surfaces of this magnificent proof. Being the counterpart to the key 1877 business strike, proofs of this issue are always exceptionally popular and highly desirable. In addition, with unknown but certainly low mintage (estimates range from 510 to 910), the 1877 proofs is, in its own right, a rarity, especially compared to any proofs struck in subsequent years. This delightful piece has microscopic planchet flaws above the date, but the surfaces are otherwise nearly immaculate. A wonderful, near-Gem specimen. (#2320)

1154 **1878 PR64 Cameo NGC.** Lovely salmon and bright orange colors cover both sides, with startling cameo contrast between the lightly colored devices and orange fields. Wonderful amounts of red luster are present in the fields, particularly around the perimeter. A few tiny flecks are visible but do not detract from the main design elements. Both proofs and business strikes from 1878 are somewhat scarcer relative to subsequent years, and only 2,350 proofs were minted. (#82323)

Red Superb Gem Proof 1879 Cent



1155 **1879 PR67 Red PCGS.** A lustrous peach-gold Superb Gem that has the pinpoint-sharp strike expected of a proof Indian cent. More surprising is the complete absence of the flyspecks that usually inundate survivors. Housed in a green label holder, and worthy of the finest set. Population: 10 in 67 Red, 0 finer (6/08).
From the Estate of Robert R. Rollins Collection, Part Three. (#2326)

Marvelous PR67 Red 1880 Cent



1156 **1880 PR67 Red PCGS. Eagle Eye Photo Seal,** card not included. This gorgeous proof cent is fire-red and almond-gold. The strike is exceptional, and a powerful loupe is required to locate the infrequent minute carbon. Encased in a green label holder. Population: 9 in 67 Red, 0 finer (6/08).
From the Estate of Robert R. Rollins Collection, Part Three. (#2329)

1157 **1881 PR65 Red PCGS.** A stunning specimen with attractive cherry-red color around the perimeter that contrasts nicely against the splendid orange patina in the center. A wonderful cameo-like appearance is seen around the fully struck devices. A few minor flecks keep this piece from Superb condition. PCGS has certified only 27 finer (6/08).
From the Estate of Robert R. Rollins Collection, Part Two. (#2332)

Appealing 1881 Cent PR66 Red Cameo



1158 **1881 PR66 Red Cameo NGC.** The mirrored fields highlight the devices on this Premium Gem Cameo proof, and an exacting strike leaves sharp definition on the design features. Copper-gold surfaces are devoid of mentionable contacts. A few tiny light flecks are visible on each side. Great overall eye appeal. (#82332)

Impressive PR67 Red 1882 Cent



1159 **1882 PR67 Red PCGS. Eagle Eye Photo Seal, card included**. A yellow-gold Superb Gem with hints of brick-red throughout the borders. This razor-sharp specimen is virtually free from carbon, and provides exceptional eye appeal. Housed in a green label holder. Population: 4 in 67 Red, 0 finer (6/08).
From the Estate of Robert R. Rollins Collection, Part Three. (#2335)

Desirable Cameo Red PR66 1883 Cent



1160 **1883 PR66 Red Cameo PCGS.** Because of the change in nickel design that occurred in 1883, the proof cent for that date has a relatively high mintage of 6,609 pieces. But as of (6/08), the present Premium Gem is the single finest PCGS-certified Cameo specimen. The fields are deeply reflective with a shimmering, watery appearance and there is a slight "orange peel" effect above the date. Exceptionally well preserved with no mentionable contact marks or spots, the surfaces display a bright commingling of orange and rose.
From the Estate of Robert R. Rollins Collection, Part Three. (#82338)

Ideal PR67 Red 1884 Cent



1161 **1884 PR67 Red PCGS.** Orange-red and sun-gold illuminate this intricately struck Superb Gem. No marks are evident, and a strong loupe detects only inconsequential carbon. Spotted proof cents from the 1880s are readily obtained, but specimens of the present quality are unquestionably rare. Encapsulated in a green label holder. Population: 10 in 67, 0 finer (6/08).
From the Estate of Robert R. Rollins Collection, Part Three. (#2341)

Conditionally Rare 1885 Indian Cent, PR67 Red



1162 **1885 PR67 Red PCGS.** This is a gorgeous, conditionally scarce Superb Gem specimen, from an issue that is very challenging with full Red coloration. The design elements reveal razor-sharp definition throughout, and both sides of the coin display lovely shades of deep violet and dusky-red coloration. The fields glitter with dynamic reflectivity, and there are no distractions to limit the grade of this lovely proof Indian cent. Population: 3 in 67 Red, 0 finer (6/08).
From the Estate of Robert R. Rollins Collection, Part Three. (#2344)

Charming Type One 1886 Cent PR66 Red



1163 **1886 Type One PR66 Red PCGS.** This sharply struck Premium Gem has an orange-red obverse and a canary-gold reverse. The obverse on its own challenges an even finer grade, while the reverse is attractive despite a few pinpoint flyspecks near CENT and the ribbon. Housed in a green label holder. Population: 11 in 66 Red, 0 finer (6/08).
From the Estate of Robert R. Rollins Collection, Part Three. (#2347)

Amazing 1886 Type One Cent, PR66 ★ Red



1164 **1886 Type One PR66 ★ Red NGC.** Crimson coloration at the borders frames the yellow-gold centers of this Premium Gem proof, and an attentive strike leaves bold definition on the design elements, including fullness on the diamonds and on all but one or two of the feather tips. Luminous surfaces are attractively preserved, revealing but a handful of inoffensive tiny flecks. Census: 1 in 66 ★, 0 finer (7/08). (#2347)

Attractive PR66 Red 1887 Cent



1165 **1887 PR66 Red PCGS.** The cherry-red centers are bounded by lighter straw-gold. The Indian's cheek shows glimpses of olive. This penetratingly struck representative has scant indications of carbon, and ranks among the finest certified specimens. Population: 2 in 66 Red, 0 finer (6/08).
From the Estate of Robert R. Rollins Collection, Part Three. (#2350)

Exceptional 1889 Cent, PR66 Red



1166 **1889 PR66 Red PCGS.** Both sides are ablaze with copper-golden luster, although a splash of ruby-red visits the lower right obverse. The design elements are exquisitely well struck, and the surfaces are devoid of apparent marks. PCGS has certified just eight coins at this level, and NGC has seen only two pieces, with none graded higher by either service (6/08).
Ex: San Francisco ANA Signature (Heritage, 7/2005), lot 5205, which realized $4,888.
From the Estate of Robert R. Rollins Collection, Part Two. (#2356)

Exquisite PR66 Red 1891 Cent



1167 **1891 PR66 Red PCGS.** An apricot-gold beauty with decidedly mirrored fields and a penetrating strike. Outstanding quality for this conditionally rare proof issue, since most specimens display carbon and are only partly red. Encased in a green label holder. Population: 4 in 66 Red, 0 finer (6/08).
From the Estate of Robert R. Rollins Collection, Part Three. (#2362)

Beautiful 1892 Cent, PR66 Red



1168 **1892 PR66 Red PCGS.** This is a beautiful Premium Gem proof Indian cent, with luscious cherry-red and sea-green toning, and striking details that are consistently razor-sharp, except on the upper feather tips. The highly reflective fields are watery and exquisitely preserved. Housed in a PCGS holder with a pale green label. Population: 12 in 66 Red, 2 finer (6/08). (#2365)

Conditionally Elusive 1892 Indian Cent, PR67 Red



1169 **1892 PR67 Red PCGS. Eagle Eye Photo Seal, card included.** From a proof mintage of 2,745 pieces, this specimen is boldly struck and seems pristine, even after close inspection with a magnifier. Lovely, deep red and mint-green coloration adorns each side. Relatively few examples of this issue have received the Red color designation from either of the major grading services; and only seven pieces have been graded at PR67 Red by NGC and PCGS combined, with none finer (6/08).
From the Estate of Robert R. Rollins Collection, Part Three. (#2365)

Radiant PR66 Red Cameo 1894 Cent



1170 **1894 PR66 Red Cameo PCGS.** A lemon-gold Premium Gem with swaths of rich rose-red near the date and shield. Exactingly struck and void of contact with an exemplary obverse and a few tiny flyspecks in the vicinity of the denomination. Population: 2 in 66 Red Cameo, 0 finer (6/08).
From the Estate of Robert R. Rollins Collection, Part Three. (#82371)

Challenging 1895 Cent, PR66 Red



1171 **1895 PR66 Red PCGS.** A superb, well mirrored Gem with tinges of orange-gold color accenting virtually unmellowed copper-gold surfaces. Finding an 1895 proof Indian at this grade level is far more challenging than one might imagine by looking at the mintage figures. Population: 14 in 66, 4 finer (6/08). (#2374)

Red Superb Gem Proof 1895 Cent



1172 **1895 PR67 Red PCGS.** The 1 and 9 in the date are lightly recut. A different variety than Snow-1, unlisted in his 1992 reference. This precisely struck Superb Gem is straw-gold with occasional hints of olive and cherry-red. Essentially flawless, and housed in a green label holder. Population: 4 in 67 Red, 0 finer (6/08).
From the Estate of Robert R. Rollins Collection, Part Three. (#2374)

1173 **1896 PR65 Red PCGS.** Blazing, highly reflective surfaces are bright orange and red in color with a faint whisper of violet to the left of the Indian. The details are fully struck. Only a few minuscule flecks are visible on the obverse. A mere 1,862 proofs were struck in 1896.
From the Estate of Robert R. Rollins Collection, Part Two. (#2377)

Splendid 1898 Indian Cent PR67 Red



1174 **1898 PR67 Red PCGS.** A flashy pumpkin-gold Superb Gem with an essentially immaculate appearance. The strike is unimprovable, and the eye appeal is exemplary. Housed in an old green label holder, and worthy of the finest specialized collection. Population: 8 in 67 Red, 0 finer (6/08).
From the Estate of Robert R. Rollins Collection, Part Three. (#2383)

Lovely PR67 Red 1899 Cent



1175 **1899 PR67 Red PCGS.** This satiny green-gold turn of the century Superb Gem proof boasts a needle-sharp strike and has only microscopic carbon. The device highpoints offer occasional glimpses of magenta-red. Encapsulated in a green label holder. Population: 10 in 67 Red, 0 finer (6/08).
From the Estate of Robert R. Rollins Collection, Part Three. (#2386)

Beautiful PR67 Red 1901 Cent



1176 **1901 PR67 Red PCGS.** This mark-free and boldly struck Superb Gem has satin luster and outstanding preservation. Predominantly light olive-gold, although the margins exhibit cherry-wine tints. Encapsulated in an old green label holder, yet tied for the honor of finest PCGS-certified. Population: 7 in 67 Red, 0 finer (6/08).
From the Estate of Robert R. Rollins Collection, Part Three. (#2392)

Shining PR67 Red 1901 Cent



1177 **1901 PR67 Red NGC.** Cerise and magenta tones grace the peripheries and the central reverse, while elsewhere golden-tan hues predominate. This coin appears worthy of a Cameo designation, and there are no mentionable distractions found, even under a loupe. A simply beautiful specimen. Census: 3 in 67 Red, 2 finer (7/08). (#2392)

1178 **1902 PR66 Red and Brown PCGS.** Almost thoroughly red and orange, this piece hardly exhibits any brown patina. Deeply mirrored; the strike is full as one would expect from a Proof. A couple of microscopic flecks and contact marks are visible under a glass, but they do not affect the outstanding eye appeal. A mere 2,152 proofs were struck. (#2394)

Exquisite PR66 Red 1903 Cent



1179 **1903 PR66 Red PCGS. CAC.** A sequence of captivating colors enlivens this carefully preserved Premium Gem. The obverse offers vibrant copper-gold margins around a cherry-red center, while the reverse is primarily orange with a touch of magenta to the left. Amazing eye appeal. Population: 30 in 66 Red, 11 finer (6/08). (#2398)

Outstanding 1903 Cent, PR67 Red



1180 **1903 PR67 Red PCGS.** Alluring cherry red patina graces the devices, which contrast nicely against the bright orange fields. The surfaces are highly reflective and the reverse shows moderate cameo contrast between deeply mirrored fields and the devices. The strike is nearly full, and a loupe locates only a couple of tiny flecks. An outstanding and appealing representative. A mere 1,790 proofs were struck. PCGS has certified none finer (6/08).
From the Estate of Robert R. Rollins Collection, Part Two. (#2398)

Single Finest PCGS-Certified PR67 Red 1904 Indian Cent



1181 **1904 PR67 Red PCGS.** Although the Guide Book reports a proof mintage of 1,817 pieces, only the present specimen has received the lofty PR67 grade from PCGS. Regardless of color designation, no other examples have been certified above the PR66 level by PCGS. That service has certified only 83 pieces as full Red, regardless of grade. A beautiful apricot-gold Superb Gem with glassy fields and intricately struck devices. The obverse appears immaculate. Housed in a green label holder.
Ex: Superior, 2/1992, lot 2267; Bowers & Merena, 7/1997, lot 79.
From the Estate of Robert R. Rollins Collection, Part Three. (#2401)

Impressive PR66 Red 1907 Cent



1182 **1907 PR66 Red PCGS.** Ex: Richard. While the 1907 has the highest business strike mintage in the series with more than 108 million pieces struck, only 1,475 proofs were produced. This exemplary representative is medium green-gold across the obverse and bright peach-gold throughout the reverse. Precisely struck, and limited to only inconsequential carbon. Population: 14 in 66 Red, 1 finer (6/08).
Ex: Richard Collection (Heritage, 1/2004), lot 4578, which realized $2,530.
From the Estate of Robert R. Rollins Collection, Part Two. (#2410)

Pleasing PR66 Red Cameo 1908 Cent



1183 **1908 PR66 Red Cameo PCGS.** The blazing surfaces of this boldly impressed Premium Gem range from lemon-gold and orange to magenta-red. Both sides exhibit strong contrast, and the Cameo designation is entirely justified. An immensely appealing and well-preserved specimen. Population: 3 in 66 Red Cameo, 0 finer (6/08).
Ex: FUN Signature (Heritage, 1/07), lot 617, which realized $5,750.
From the Estate of Robert R. Rollins Collection, Part Three. (#82413)

Fantastic PR67 Red 1909 Indian Cent



1184 **1909 PR67 Red PCGS.** 1909 was the final year of the Indian cent, which had graced American coinage for the previous half century. Its replacement by the Lincoln cent began a process that substituted images of Presidents in place of emblems of Liberty. This is a lovely Superb Gem with pleasing cherry-red and straw-gold shades. Boldly struck and mark-free with only infrequent pinpoint carbon. Housed in a green label holder. Population: 2 in 67 Red, 0 finer (6/08).
From the Estate of Robert R. Rollins Collection, Part Three. (#2416)

LINCOLN CENTS

1185 **1909 VDB Doubled Die Obverse MS66 Red PCGS.** FS-1102, formerly FS-012.1. The doubling on this variety is best evidenced by thickness through the letters. The diagnostic die chip in R of LIBERTY, found on later strikes, is readily apparently on this bright, pumpkin-orange coin. Brilliantly lustrous with a minimum of visible contact marks. (#82425)

1186 **1909-S VDB VF35 PCGS.** Pleasing mahogany patina covers both sides of this popular key-date Lincoln cent. The surfaces are remarkably clean for the grade, with only minimal abrasions visible under magnification. A delightful example of the most famous issue in the series.
From The Glenwood Collection. (#2426)

1187 **1909-S VDB AU55 NGC.** Elegant cherrywood and cinnamon shadings prevail on this briefly circulated, immensely appealing key-date Lincoln cent. Strongly detailed with few marks for the grade.
From The Jerry Kochel Collection. (#2426)

1188 **1909-S VDB—Improperly Cleaned—NCS. Unc Details.** This key-date cent is solidly struck with no trace of wear. The glossy surfaces, generally golden-brown with lighter orange at the margins and fingerprints on the reverse, show indications of a past cleaning. (#2426)

Colorful 1909-S VDB Cent MS64 Red and Brown



1189 **1909-S VDB MS64 Red and Brown PCGS.** Close examination of this lovely coin shows an undertone of lime-green that is intermixed with the red and brown. Swirling mint luster indicates how much of the original red is still present. Well defined. There is a bit of spotty darker color at the top of the reverse and a shallow planchet void is located in the right obverse field. (#2427)

Delightful 1909-S VDB Cent, MS64 Red and Brown



1190 **1909-S VDB MS64 Red and Brown PCGS.** A dazzling, near-Gem example of this famous first-year Lincoln cent. The obverse is a light shade of chestnut with attractive luster, while the reverse is bright orange and could almost be classified as entirely red. Only a few abrasions are visible on the reverse. A lovely example of this highly desirable issue. (#2427)

Lovely Choice Red and Brown 1909-S VDB Cent



1191 **1909-S VDB MS64 Red and Brown PCGS.** A thoroughly lustrous Choice key date cent. Predominantly fire-red, although hints of olive-green are also present. Carbon is minimal, and no marks are visible. The low mintage of the 1909-S VDB, as well as its first-year and branch mint status, ensures ceaseless demand for quality Mint State examples. (#2427)

Highly Attractive 1909-S VDB Cent MS64 Red and Brown



1192 **1909-S VDB MS64 Red and Brown PCGS.** Whispers of light green, orange, and crimson adhere to the copper-gold lustrous surfaces of this key-date Lincoln. An attentive strike leaves crisp definition on the design elements, including the hair, bow tie, and wheat stalks. A handful of unobtrusive marks just barely preclude Gem status. A highly attractive coin. (#2427)

Splendid 1909-S VDB Lincoln Cent, MS64 Red



1193 **1909-S VDB MS64 Red PCGS.** A sharply struck and virtually unmarked representative of this key issue. Splendid, original mint red luster graces both sides, with some minimal areas of brown patina noted. The grade is derived from moderate, scattered carbon spots on both sides of this otherwise outstanding near-Gem. (#2428)

Pleasing 1909-S VDB Cent MS64 Red



1194 **1909-S VDB MS64 Red PCGS.** David Lange, in his 2005 *The Complete Guide to Lincoln Cents*, notes that the 1909-S VDB issue was widely hoarded at the time of its release, and that even Uncirculated coins are quite common. Grading services' data corroborate his assertion—PCGS and NGC have certified about 5,900 Mint State examples in all three color designations. Yet, the relatively large supply of these coins is outstripped by the heavy demand placed on them by complete-set or key-date collectors and those simply fascinated with this particular issue.

The Red near-Gem that we offer here displays pleasing luster and copper-gold color laced with traces of crimson and mint-green. A well executed strike manifests itself in sharp definition on the design features, including crisp detail on all of the lines in the wheat stalks. A few light flecks on each side do not detract from the outstanding eye appeal. Housed in a green-label PCGS holder. (#2428)

Desirable Red 1909-S VDB Cent, MS64



1195 **1909-S VDB MS64 Red PCGS.** Endlessly desired by legions of Lincoln Cent Collectors in any grade, the 1909-S VDB cent is about as well-known a coin as there is. This piece features bright, satiny luster above golden-tan surfaces. The grade is seemingly limited only by a scuff on Lincoln's cheek. A dark spot is visible between O in OF and the left wheat stalk. (#2428)

Fantastic Red Gem 1909-S VDB Cent



1196 **1909-S VDB MS65 Red NGC.** A delightful, fiery example of this immensely popular Lincoln cent issue. The central devices are well-defined and carefully preserved. Vibrant orange prevails on the obverse, while the reverse adds pale copper-gold to the mixture. NGC has graded just 42 numerically finer Red representatives (6/08). (#2428)

Vivid 1909-S VDB Cent, MS65 Red



1197 **1909-S VDB MS65 Red PCGS.** A bright orange and red example of this popular key date. Satiny luster shines beneath the original patina. A couple of shallow marks on the obverse keep this splendid piece from an even higher grade, but the reverse is virtually perfect. A couple of microscopic flecks are noted, but overall this is an outstanding Gem. Cherished by collectors and well-known even by non-collectors, this "S VDB" is certainly a terrific example. (#2428)

Vibrant MS66 Red 1912 Cent



1198 **1912 MS66 Red PCGS.** Fresh peach and vibrant copper-orange dominate on this delightful earlier Lincoln cent. The strike is pleasing, and while the fields show a handful of tiny flaws, the overall visual appeal is magnificent. Registry enthusiasts should note that PCGS has graded just seven finer Red pieces (6/08). (#2452)

1199 **1913-D MS65 Red NGC.** The astonishingly clean surfaces of this Gem example are its most outstanding attribute. Satiny and sharply struck, with distinctly matte-like textures in the fields, and just a few scattered flyspecks on each side. Few early business strike Lincoln cents have survived in such a high level of preservation. Census: 29 in 65 Red, 2 finer (6/08). (#2464)

Choice Key 1914-D Cent



1200 **1914-D MS64 Brown PCGS.** This low mintage near-Gem has a generous amount of faded red along the borders and other protected areas, although the open fields and portrait are medium brown. Mark-free and lustrous with a precise strike and pleasing eye appeal. The reverse field has microscopic carbon. (#2471)

Pleasing MS62 Red and Brown 1914-D Cent



1201 **1914-D MS62 Red and Brown NGC.** An unworn and immensely appealing representative of this popular Lincoln cent key, well-defined with primarily copper-orange surfaces that show occasional violet and brown elements. Despite a handful of minor abrasions on each side and minor carbon, it is an important survivor. (#2472)

Captivating Red Gem 1914-D Cent



1202 **1914-D MS65 Red NGC.** Unlike a number of other key dates in the Lincoln cent series, the 1914-D was not saved in quantity. While first-year enthusiasm preserved numerous 1909-S VDB cents, the 1931-S was anticipated as a low-mintage year, and the 1955 Doubled Die was tucked away as a curiosity by even non-numismatists, the 1914-D quietly slipped into circulation, and by the time collectors realized just how elusive examples were, the vast majority of the issue was circulated to some degree.

By contrast, this vibrant Red Gem is a beautifully preserved survivor. The slightly hazy surfaces are predominantly copper-orange with elements of pale lilac and rose. Pleasingly detailed and surprisingly mark-free. A touch of streakiness at the lower reverse is of little concern. Census: 18 in 65 Red, 5 finer (6/08). (#2473)

Desirable MS66 Red 1915-D Cent



1203 **1915-D MS66 Red NGC.** This exemplary Premium Gem has flashy fields and an unabraded appearance. Carbon is virtually absent. Rose and sun-gold swaths endow both sides. Only the M in AMERICA lacks a needle-sharp strike. Worthy of personal examination by the dedicated Lincoln enthusiast. Census: 6 in 66 Red, 0 finer (6/08). (#2482)

Well Struck 1915-S Cent MS64 Red and Brown



1204 **1915-S MS64 Red and Brown PCGS.** A medley of golden-tan, crimson, and light green coloration runs over the lustrous surfaces of this near-Gem S-mint cent. The design features exhibit crisp definition, especially the hair, bow-tie, and grains and lines in the stalks. A few trivial marks limit the grade. (#2484)

1205 **1915-S MS64 Red PCGS.** Primarily copper-orange surfaces show some areas of green, including at the upper reverse. Well-defined with few marks and only minor carbon. Population: 48 in 64 Red, 33 finer (6/08). (#2485)

Spectacular 1916 Cent, Superb Gem Red



1206 **1916 MS67 Red PCGS.** High grade PCGS-certified Lincoln cents are especially popular today, and this nearly perfect Superb Gem would make an excellent choice for a Set Registry enthusiast. Bright orange and red patina drapes the surfaces, and flashy luster radiates from the fields. Tied for the finest ever certified by PCGS, with no finer examples graded by NGC. Population: 34 in 67 Red, 0 finer (6/08). (#2488)

Flashy MS67 Red 1916 Cent



1207 **1916 MS67 Red PCGS.** Ex: Ron Bozarth Collection. Rich golden patina with flashes of lighter copper color at different angles of view. The strike is exceptional with good detail around Lincoln's beard and coat. The fields are remarkably clean with few, if any, carbon flecks. Neither NGC nor PCGS has graded a numerically finer Red representative (6/08). (#2488)

Lovely MS66 Red 1921 Cent



1208 **1921 MS66 Red PCGS.** A blazing Red coin that boasts attractive surfaces with minimal carbon. The strike is sharp on the motto and wheat ears, without the often seen drawn lettering toward the rim. Strong eye appeal for this issue, elusive any finer despite a mintage of over 39 million pieces. PCGS has graded only 11 such Red coins (6/08). (#2533)

1209 **1922 No D Strong Reverse VF35 PCGS.** FS-401, formerly FS-013.2. Die Pair 2. The mahogany surfaces are wonderfully clean for the grade and the reverse is sharply struck, making this a most desirable example of Die Pair 2-the only one of the three pairings that shows no trace of a D. There is one tiny spot on Lincoln's jacket but there are no other marks worthy of note. (#3285)

Popular 1922 No D Cent, Strong Reverse, XF40



1210 **1922 No D Strong Reverse XF40 PCGS.** FS-401, formerly FS-013.2. Die Pair 2. The surfaces are even medium brown over both sides. The definition on each side is, of course, radically different. The obverse was weak to begin with and now shows 20 points of wear. The reverse began sharp and now just looks like any Lincoln cent in XF. There are no obvious or detracting marks on either side of this pleasing example. (#3285)

Choice AU Strong Reverse 1922 No D Cent



1211 **1922 No D Strong Reverse AU55 PCGS.** FS-401, formerly FS-013.2. Die Pair 2. Most Strong Reverse 1922 No D cents are well circulated, but this chocolate-brown example displays substantial luster and has only slight wear on the cheekbone and jaw. Marks and carbon are difficult to find and of no importance. (#3285)

MS62 Red and Brown 1922 No D Cent Weak Reverse, Die Pair 3



1212 **1922 No D Weak Reverse MS62 Red and Brown NGC.** Die Pair 3, identified by a clockwise rotation of 30 degrees. Any Uncirculated No D 1922 cent is desirable, especially with most of its initial orange luster intact. The obverse field has dashes of steel-blue toning, but the reverse is virtually full red, although the border exhibits a few pinpoint flecks. (#2541)

Eagerly Collected 1922 No D Cent, Die Pair 3 MS64 Red and Brown



1213 **1922 No D Weak Reverse MS64 Red and Brown PCGS. CAC.** Die Pair 3, identifiable by the weak second 2 in the date and the distended O in ONE. A good deal of mint red is visible, largely in the fields, which is unusual for any 1922 no D cent. The strike is soft, particularly on the reverse, which lacks about half the detail in the wheat stalks. As is sometimes the case with this die pair, the ghost of the mintmark can be seen under magnification. (#2541)

Pleasing MS64 Red and Brown 1923-S Cent



1214 **1923-S MS64 Red and Brown PCGS.** Well-defined for this lower-mintage S-mint cent issue with soft copper-orange and mahogany surfaces that show minimal carbon. The overall effect is highly pleasing with few overt flaws. Challenging any finer, since PCGS has graded 14 finer Red and Brown representatives (6/08). (#2547)

Fresh Red Gem 1925-D Cent



1215 **1925-D MS65 Red NGC.** Pale peach and bolder copper-orange shadings invigorate each side of this vibrant Red Gem. The strike is substantially above-average for its Depression-era issue, and the surfaces exhibit minimal carbon. Immensely challenging so fine, and tied for the numerically finest Red piece known to NGC (6/08). (#2563)

1216 **1928 MS67 Red NGC.** Dazzling original orange and red colors overlay both sides of this impressive piece. A waft of pale blue is apparent around the denomination. Fully struck, and with virtually pristine surfaces. Both PCGS and NGC have certified no pieces finer (06/08). (#2587)

MS66 Red 1936 Doubled Die Cent Type Two, FS-015



1217 **1936 Doubled Die Obverse Type Two MS66 Red PCGS.** FS-015. The broken upright on the R in LIBERTY distinguishes FS-015 from the two other major 1936 doubled die varieties, FS-014 and FS-016. The date is prominently die doubled on FS-015, unlike FS-016. This is a gorgeous orange-gold Premium Gem with surprisingly little indication of either contact or carbon. Population: 10 in 66 Red, 0 finer (6/08). (#92650)

Amazing MS67 1943-D/D Cent



1218 **1943-D/D MS67 PCGS.** FS-019, RPM-1, Breen-2169. Although 17 repunched mintmark varieties are known for the 1943-D steel cent, only RPM-1 commands a significant premium. Remnants of the undermintmark are readily evident below and to the left of the main mintmark. This coin is remarkably well-preserved for a steel cent with smooth, problem-free surfaces and a bright, lustrous sheen. A great Superb Gem. Population: 6 in 67, 0 finer (6/08). (#2715)

Powerful MS67 Red 1950-D Cent



1219 **1950-D MS67 Red PCGS.** Primarily copper-orange and peach, though hints of mint visit the lower left obverse. Well-defined with considerable fire across each side and undeniable eye appeal. Despite a mintage of over a third of a billion pieces, this issue is highly challenging for PCGS Registry collectors. Population: 29 in 67 Red, 0 finer (6/08). (#2782)

1220 **1950-S MS67 Red PCGS.** A visually alluring Superb Gem cent with glowing satiny luster and even red-orange coloration across each side. Boldly struck and near-pristine, save for a couple of tiny nicks on the upper reverse. Population: 40 in 67 Red, 0 finer (6/08). (#2785)

1221 **1954-D MS67 Red PCGS.** A flashy coin with effulgent luster and lovely mint-red coloration that becomes a bit deeper and somewhat fiery on the reverse. Well struck and nearly immaculate on both sides. Population: 35 in 67 Red, 0 finer (6/08). (#2818)

1222 **1955 Doubled Die Obverse AU55 PCGS.** FS-101, formerly FS-021.8. Perhaps the most famous doubled die of the 20th Century, the 1955 doubled die has become incredibly popular because of the dramatic doubling on the date and obverse lettering. Charming chestnut patina overlies both sides with a few flecks near the rims. A lovely, lightly circulated example of this famed error.
From The Glenwood Collection. (#2825)

1223 **1955 Doubled Die Obverse AU55 PCGS.** FS-101, formerly FS-021.8. Pleasing chestnut patina covers the surfaces of this immensely popular error. Known for its prominent doubling, this piece saw circulation for only a brief time and has since been well preserved. Only the tiniest flecks around the perimeter are visible under magnification on this otherwise lightly circulated piece. (#2825)

1224 **1955 Doubled Die Obverse MS61 Brown NGC.** FS-101, formerly FS-021.8. A sharply struck example of this popular error, famous for its prominent obverse doubling. Delightful mahogany patina covers both sides, which show only a couple of minimal marks. Some microscopic flecking is noted in the obverse field. Overall a wonderful example of this key Lincoln cent error. (#2825)

Glossy MS64 Brown 1955/55 Doubled Die Cent



1225 **1955 Doubled Die Obverse MS64 Brown NGC.** This pleasing Doubled Die cent has a rich overlay of brown and blue patina. What is most surprising, however, is the underlying glossiness that gives the coin a brightness and vibrancy not usually seen on this issue. Light abrasions explain the MS64 grade rather than carbon spotting which is usually the case.
From The Jerry Kochel Collection. (#2825)

Delightful 1955 Doubled Die Cent, MS62 Red and Brown



1226 **1955 Doubled Die Obverse MS62 Red and Brown PCGS.** FS-101, formerly FS-021.8. The 1955 Doubled Die is famous for its extremely pronounced doubling. This example shows splendid red patina in the fields and light chestnut brown across the devices. A couple of minor flecks are noted in the fields, but overall the surfaces have no detracting marks. It is estimated in Lange's reference that from 20,000 to 24,000 pieces were struck with the Doubled Die obverse, and the number of Mint State survivors is far lower. (#2826)

Popular 1955 Doubled Die Obverse, MS63 Red and Brown



1227 **1955 Doubled Die Obverse MS63 Red and Brown PCGS.** Mahogany patina intermingles with bright red areas of luster on each side of this famous error. A loupe locates a couple of inconsequential abrasions, and a few microscopic carbon spots are noted in the fields. A sharply detailed and attractive representative of this highly desirable error. (#2826)

Pleasing 1955 Doubled Die Obverse MS64 Red and Brown



1228 **1955 Doubled Die Obverse MS64 Red and Brown NGC.** As scarce as this error is in high grade, it is even scarcer with good portions of red color remaining. Most examples turned up in vending machines in the Boston area. They were not handled enough to show rub, but the slight handling did have an effect on the original red luster, turning it brown to some degree on most survivors. This piece still retains slightly less than half of its original red luster, and there are notable areas of blue-brown here and there on each side. A fine looking example of this popular and scarce modern error. Census: 85 in 64 Red and Brown, 13 finer (7/08). (#2826)

Wonderful Gem Red and Brown 1955 Doubled Die Cent



1229 **1955 Doubled Die Obverse MS65 Red and Brown NGC.** A splendid example of this important Lincoln cent variety, which spurred widespread interest in doubled dies and other errors for American numismatists. Each side shows very deep cherry-red mint luster with occasional elements of electric-blue. While many examples, even Mint State coins, show evidence of carbon spotting due to improper storage, the present example is impressively preserved with minimal carbon. The overall definition is crisp, and the beautifully doubled digits show bold separation. NGC has graded only one finer Red and Brown representative (6/08). (#2826)

Shining Red Superb Gem 1956-D Cent



1230 **1956-D MS67 Red PCGS.** Ex: Omaha Bank Hoard. The advanced Set Registry collector will want to know that this delightful cent is tied for the finest certified by PCGS. Both sides have that lovely pale orange color consistent with nicely preserved high quality cents struck half a century ago. Aside from a few natural planchet flakes that were present at the time this piece was struck, the surfaces are pristine. Population: 17 in 67, 0 finer (6/08). (#2839)

Beautiful 1960-D Small Date Cent, MS67 Red



1231 **1960-D Small Date MS67 Red PCGS.** The more available of the 1960 Small Date varieties, the 1960-D Small Date is nevertheless difficult to find as a Superb Gem and unknown any finer. Fiery-red with gold highlights on the Lincoln Memorial and beautiful smooth surfaces, this coin's quality is unquestionable. Certain to be the subject of high demand from Registry enthusiasts. Population: 7 in 67, 0 finer (6/08). (#2869)

Fascinating 1960-D/D Small Over Large Date Cent, MS66 Red



1232 **1960-D/D Small Over Large Date MS66 Red PCGS.** The recut D is not noted on the PCGS holder, nevertheless, the second D is distinct and nearly complete, although faint, north of the more prominent mintmark. The doubled date, the result of hub doubling, is plainly visible under magnification. Bright, burnt orange in color with no individually distracting post-striking surface marks. A series of die lines visible to the left of Lincoln's head are as struck. Neither major grading service has certified a finer example (6/08). (#82869)

Prominent Doubled Die Obverse 1970-S Large Date Cent MS63 Red



1233 **1970-S Doubled Die MS63 Red PCGS.** Large Date. FS-029. DDO 1-O-I. The doubling is boldest toward the left sides of LIBERTY and IN GOD WE TRUST, but it is visible throughout those legends, as well as the 0 in the date. Both sides show pleasing brick-red color. A scrape is noted between the bust of Lincoln and the date. These, along with some light flecks, account for the grade. The *Cherrypickers' Guide* calls this "definitely one of the rarest of all Lincoln cent varieties" and lists an MS63 price of $6,000. Population: 1 in 63 Red, 20 finer (6/08). (#92939)

1234 **1970-S Large Date MS67 Red PCGS.** A well-defined and vibrant Superb Gem representative of the more available Large Date (or Low 7) variety for the issue. Vivid copper-orange surfaces show occasional glints of peach. Population: 16 in 67 Red, 0 finer (6/08). (#2939)

1235 **1971 Doubled Die MS64 Red PCGS.** FS-102, formerly FS-030.7. Doubling shows as a secondary image north of RTY in LIBERTY and on 97 in the date. A lustrous, fully red cent with a few grade-limiting abrasions and a couple of carbon flecks on the obverse. (#92941)

1236 **1972 Doubled Die Obverse MS66 Red PCGS.** FS-033.3. Die #1. A lovely reddish-orange Gem, boldly struck and expectantly lustrous. A few faint flecks have little effect on the overall eye appeal. PCGS has graded just 16 finer Red examples (6/08). (#2950)

1237 **1972 Doubled Die Obverse MS66 Red PCGS.** FS-033.3. Die #1. Arguably the most popular of the Lincoln Memorial cent doubled dies, largely for its dramatic spread on the peripheral elements of the obverse. Occasional blushes of rose grace the well-preserved copper-orange surfaces. Highly elusive any finer. (#2950)

1238 **1974-S MS67 Red PCGS.** An uncommonly attractive example from the last of the mintmarked business-strike San Francisco Lincoln cent issues. Vibrant copper-gold and peach shadings enhance the eye appeal of this immensely lustrous Superb Gem. Population: 14 in 67 Red, 0 finer (6/08). (#2978)

Fantastic 1983 Doubled Die Reverse Cent, MS67 Red



1239 **1983 Doubled Die Reverse MS67 Red PCGS.** FS-036. A simply spectacular example of this popular *Guide Book* variety, carefully preserved with sharp detail on the devices. The copper-gold surfaces show occasional elements of peach and honey. All elements of the reverse, including the base of the Memorial, show a strong shift from the die doubling. Population: 27 in 67 Red, 0 finer (6/08). (#3056)

Bright Superb Gem Red 1983 Doubled Die Reverse Cent



1240 **1983 Doubled Die Reverse MS67 Red PCGS.** FS-036. The doubling on the reverse is quite pronounced on all of the lettering. The coloration is bright, original orange-pink. Both sides show extensive, nongrade-affecting "pebbling" from the Mint-made tiny trapped gas bubbles present beneath the copper-plating, as always seen on this issue. One of only 27 pieces so graded in MS67 Red, with none finer (6/08). (#3056)

Amazing MS68 Red 1984-D Cent



1241 **1984-D MS68 Red PCGS.** A fantastic representative of this popular, surprisingly challenging modern issue. This copper-gold Superb Gem is blessed with a substantially above-average strike and virtually pristine surfaces. PCGS has certified just 15 Red examples at the MS68 level, and no finer Red coins appear in the combined certified population (6/08). (#3068)

1242 **2000 "Cheerios" MS66 Red PCGS.** These coins were included with the "Cheerios" Sacagawea dollars that were placed in cereal boxes as a promotion by the U.S. Mint. It was soon discovered that the dollars had been produced from a different reverse hub than the regular business strikes, and an expensive variety was created. This Premium Gem displays flashy mint-red luster and appears as bright and pristine as the day of its production. (#3160)

PROOF LINCOLN CENTS

Spectacular PR64 Red and Brown 1909 VDB Cent



1243 **1909 VDB PR64 Red and Brown PCGS.** An important and generally underappreciated proof type. However, that perception may be changing. In our Summer FUN Auction a VDB proof that was graded PR66 Red and Brown brought $63,250. Only 1,194 VDB proofs were struck, in contrast to the 2,352 non-VDB 1909 Lincoln proofs, and the 2,175 1909 Indian cent proofs. The cellophane used to package matte proofs affected many, including the present specimen, which exhibits dramatic apple-green, ruby-red, and pumpkin-gold shades. Fully struck, as one would expect, and lovely despite a small spot near the obverse rim at 9:30. (#3301)

Beautifully Toned 1909 Lincoln Cent, PR67 Red



1244 **1909 PR67 Red PCGS.** This is a lavishly toned and simply beautiful proof Lincoln cent, from the very first year of this long-lived, immensely popular series. From the more common of two first-year proof types, without the designer's initials VDB engraved on the lower reverse. Intense lime-green, fire-red, and olive-steel coloration occurs in a variegated fashion over both sides. The design elements are struck with razor-sharp precision, as expected for a proof. The fine grain surfaces are amazingly clean, and virtually pristine. For pedigree purposes, a brief charcoal streak (as made) is noted directly below GO in GOD; and there are a handful of tiny flyspecks above the date. Population: 5 in 67 Red, 1 finer (6/08). *From the Estate of Robert R. Rollins Collection, Part Three.* (#3305)

1245 **1911 PR65 Red and Brown NGC.** Delightful medium brown patina covers the devices on each side with plenty of red luster in the fields. The surfaces appear unmarked, and only a couple microscopic flecks keep this piece from an even better grade. Fully struck, as one would expect from a proof. Only 1,725 proofs were struck for this issue, and NGC has certified just 16 pieces finer (06/08). (#3310)

Enchanting PR67 Red and Brown 1911 Cent



1246 **1911 PR67 Red and Brown NGC.** A magnificent matte proof Lincoln cent, this intricately struck piece displays virtually only infrequent minute carbon, even when examined under magnification. The surfaces are rich reddish-orange on the obverse with olive and apricot across the reverse. Superior eye appeal for the issue. NGC and PCGS combined have certified only one other cent above the PR66 level, which grades PR67 Brown. Census: 1 in 67 Red and Brown, 0 finer (6/08). (#3310)

Vibrant PR65 Red 1911 Cent



1247 **1911 PR65 Red NGC.** In keeping with its low mintage of 1,725 pieces, the 1911 proof is among the scarcer matte proof issues within the 1909-1916 period. Orange-gold surfaces are laced with wisps of gray-white, and exhibit sharply struck design features. A few tiny flecks are noted on the obverse. Census: 4 in 65 Red, 1 finer (6/08). (#3311)

Gorgeous 1912 Lincoln Cent, PR67 Red and Brown



1248 **1912 PR67 Red and Brown NGC.** The 1912 is a major condition rarity among matte proof Lincoln cents. The coarser granularity that this date is known for is certainly evident on this coin. The exquisite matte-proof surfaces of this marvelous Superb Gem display bold purple-red and brown colors on each side. Carbon-free, the obverse is also unmarked. The reverse only shows three small carbon spots, all spaced widely apart, with two located on the left rim. Census: 2 in 67 Red and Brown, 0 finer (7/08). (#3313)

Fiery PR66 Red and Brown 1914 Cent



1249 **1914 PR66 Red and Brown NGC.** Fire-red and pumpkin-gold intermingle across this predominantly red matte proof cent. The strike is unimprovable, since the shoulder detail is absolute, and the same can be said regarding the upper curve of the O in ONE. A few pinpoint gray obverse flecks are all that deny an even higher grade. (#3319)

Colorful "Brown" Premium Gem Proof 1936 Cent



1250 **1936 Type One—Satin Finish PR66 Brown PCGS.** This lovely Satin Finish proof displays uniformly crisp, full design details and contact-free surfaces. The Brown color designation is misleading, as the piece actually shows a mixture of red-brown, violet-red, and bright green colors. Population: 1 in 66 Brown, 0 finer (6/08). (#3330)

Breathtaking 1937 Cent PR67 Red



1251 **1937 PR67 Red NGC.** Brilliant copper-gold surfaces are imbued with hints of yellow-green and lilac, and a powerful strike imparts bold definition to the design features. Impeccably preserved throughout. A simply breathtaking coin! Census: 14 in 67 Red, 0 finer (7/08). (#3338)

Conditionally Scarce 1937 Lincoln Cent, PR66 Red Cameo



1252 **1937 PR66 Red Cameo NGC.** By modern standards, the 1937 Lincoln cent proof issue had a tiny mintage of just 9,320 pieces. Hundreds remain, but few have been graded with full Red color and with the coveted Cameo designation. This lovely specimen is sharply struck and nearly flawless, save for the slightest degree of milkiness in the fields. The fields are deeply mirrored, and the devices are mildly frosted. Census: 16 in 66 Red Cameo, 5 finer (6/08). (#83338)

1253 **1950 PR65 Deep Cameo PCGS.** Beautiful sunset-orange coloration appears over both sides of this sharply struck specimen. The fields display awesome reflectivity, and the devices are nicely frosted. Other than a couple of minuscule planchet flaws, on the obverse, the surfaces are virtually pristine. Population: 16 in 65 Deep Cameo, 11 finer (6/08). (#93359)

1254 **1950 PR67 Red Ultra Cameo NGC.** Outstanding contrast for this initial cameo-era proof Lincoln cent issue with an impressive black-and-copper effect. Only a few small flaws at the lower left part of the portrait preclude a finer designation. NGC has graded just three numerically superior Red Ultra Cameo coins (6/08). (#93359)

1255 **1956 PR67 Red Deep Cameo PCGS.** A pumpkin-gold Superb Gem that has infrequent glimpses of ruby-red. Fully struck and flashy with luminous devices and prominently mirrored fields. Population: 34 in 67 Red Deep Cameo, 5 finer (6/08). (#93377)

Lovely 1956 Cent, PR67 Red Deep Cameo



1256 **1956 PR67 Red Deep Cameo PCGS.** Impressive fire and contrast for this later proof Wheat cent issue. The copper-gold surfaces exhibit plenty of flash, and the devices, while not so strongly frosted as on certain other pieces, are more than adequate for the Deep Cameo designation. PCGS has graded just five finer Red Deep Cameo coins (6/08). (#93377)

1257 **1958 PR68 Red Ultra Cameo NGC.** An amazing proof specimen with deeply reflective fields and majestically frosted devices. Seemingly unimprovable, even when scrutinized under magnification. Census: 5 in 68 Red Ultra Cameo, 1 finer (7/08). (#93383)

TWO CENT PIECES

1258 **1864 Small Motto MS64 Brown PCGS.** FS-000.5. This is a lustrous near-Gem example of the scarce Small Motto two cent piece type. An even coating of tobacco-brown coloration covers each side. The design elements are crisply impressed and there are no marks on either the obverse or the reverse. A shallow planchet flaw resides between 8 and 6 in the date. Population: 31 in 64, 14 finer (6/08). (#3579)

Strong MS67 Red and Brown 1864 Large Motto Two Cent



1259 **1864 Large Motto MS67 Red and Brown NGC.** Breen-2373, Repunched 18. Well struck with vibrant luster illuminating peach-gold and lilac-red coloration on both sides. The obverse appears fully Red, though an area of deep toning at the upper reverse precludes such a status. Virtually mark-free with a curious indentation (as struck) evident at the rim near 2 o'clock on the reverse. Census: 3 in 67 Red and Brown, 0 finer (6/08). (#3577)

1260 **1864 Large Motto MS65 Red PCGS.** This short-lived odd denomination has the distinction of being the first coin to feature the IN GOD WE TRUST motto. This razor-sharp Gem shows lustrous copper-gold and orange patina on both sides. A faint die crack from the leaves on the left through the date is noted for the variety enthusiast. A couple of tiny flecks are noted on the obverse, but the surfaces are virtually devoid of any marks. (#3578)

1261 **1864 Large Motto MS66 Red NGC.** Fresh copper-orange surfaces prevail on this wonderful Large Motto type piece. Overall detail is excellent, if slightly soft at the lower shield, and the fields are carefully preserved with minimal carbon. Elusive in this condition with fully Red surfaces and prohibitively rare any finer, with just two such pieces in the combined certified population (6/08). *From The Aspen Collection.* (#3578)

Lovely 1866 Two Cent, MS66 Red and Brown



1262 **1866 MS66 Red and Brown PCGS.** Mostly red and orange patina graces each side, and small areas of brown around the devices account for the designation. Swirling luster in the fields is particularly pleasing on this high-grade specimen. A couple of microscopic flecks and abrasions keep this piece from an even better grade. Population: 5 in 66 Red and Brown, 0 finer (6/08). (#3589)

Smooth 1868 Two Cent Piece, MS66



1263 **1868 MS66 Red and Brown NGC.** This coin presents as predominantly red in color, although enough brown is present to justify the Red and Brown designation. Smooth surfaces justify the Premium Gem grade. One dark spot is visible in the left wreath end. No 1868 two cent piece has ever received a finer grade, regardless of designation. Census: 7 in 66, 0 finer (6/08). (#3598)

Attractive MS65 Red 1869 Two Cent



1264 **1869 MS65 Red NGC.** The obverse of this Gem is primarily vibrant copper-orange, while dusky peach shadings prevail on the reverse. Well-preserved overall with few marks and minimal carbon. A great candidate for the high-end series collection; NGC and PCGS have graded just four finer Red examples between them (6/08). (#3605)

Delightful 1869 Two Cent, MS65 Red



1265 **1869 MS65 Red NGC.** Lovely reddish-orange graces the surfaces of this appealing Gem. This sharply defined specimen shows no mentionable marks or abrasions. A few minor carbon spots are noted, but none are particularly detracting. A well preserved example that is housed in an early NGC holder. Census: 18 in 65 Red, 2 finer (6/08). (#3605)

Pleasing Doubled Die 1872 Two Cent, MS62 Brown



1266 **1872 MS62 Brown PCGS.** FS-101, formerly FS-006. The die doubling is most evident on the S of TRUST. Deep chocolate-brown surfaces show occasional tinges of olive and a spot of light pink-orange just to the left of TRUST. Pleasingly detailed and highly attractive for the grade. For all examples of the issue, Population: 5 in 62 Brown, 21 finer (6/08). (#3612)

Appealing 1872 Two Cent, MS65 Brown



1267 **1872 MS65 Brown NGC.** As the final regular-issue two cent piece, the 1872 is popular with odd-denomination enthusiasts, and its low mintage of just 65,000 pieces makes it challenging and elusive. This well-defined Gem shows faint glimmers of umber-orange at the margins of the otherwise chocolate-brown surfaces. Pleasingly preserved and important. Census: 5 in 65 Brown, 1 finer (6/08). (#3612)

PROOF TWO CENT PIECES

1268 **1866 PR65 Red PCGS.** Ex: Troy Wiseman Collection. Crisp copper color with minor variation on the reverse. The designs are well struck and appear to float on the bright mirrored fields. Fully Red specimens in top grade are challenging to find. Population: 32 in 65 Red, 2 finer (6/08). (#3632)

Pleasing 1873 Closed 3 Two Cent, PR63 Brown



1269 **1873 Closed 3 PR63 Brown NGC.** 1873 was the final year of the two cent piece, and was a proof-only issue. The Closed 3 type was struck before its Open 3 counterpart, and it is estimated that the former had a mintage of approximately 600 pieces. Lovely chocolate brown patina shows traces of bright red luster in the protected areas. The strike is crisp, and the surfaces are exceptionally clean for the grade. A wonderful type coin.
From The Jerry Kochel Collection. (#3651)

Scarce 1873 Closed 3 Two Cent PR64 Red and Brown



1270 **1873 Closed 3 PR64 Red and Brown PCGS. Incorrectly designated by PCGS as an Open 3.** A splendid straw-gold near-Gem that has a few wisps of tan inside the wreath. A small strike-through is noted at 10 o'clock on the reverse. A proof-only date with a mintage of 600 Closed 3 proofs. An additional 500 Open 3 proofs were struck at a later date, and are separately collected. (#3652)

Desirable 1873 Closed 3 Two Cent PR66 Red and Brown



1271 **1873 Closed 3 PR66 Red and Brown PCGS.** 1873 was the last year of the short-lived two cent piece series, and this final issue was proof-only. A closed 3 indicates that this piece was an original, according to Breen, while an open 3 means it is a restrike, probably struck years later. Delightful mahogany-patinated centers are surrounded by areas of original red in the periphery. This piece is fully struck, as one would expect from a proof, and shows no visible marks. A mere 600 proofs were struck. (#3652)

Red and Brown Gem Proof 1873 Open 3 Two Cent Piece



1272 **1873 Open 3 PR65 Red and Brown Cameo NGC.** The beautiful sun-gold fields cede to peach shades along the peripheries. This sharply impressed Gem is close to full red, although conservatively assessed as Red and Brown by NGC. The obverse is unabraded, and the reverse field only has trivial contact. This proof-only date has an Open 3 mintage of just 500 pieces. (#3655)

THREE CENT SILVER

Superb Gem 1851 Three Cent Silver



1273 **1851 MS67 NGC.** While it is not unusual to locate this date in Uncirculated condition, as many were saved as the first of their kind, it is uncommon to locate an example that has been so meticulously preserved over the past 150+ years. This particular coin appears untoned, but actually has just the slightest overlay of pastel gold and rose toning. Highly lustrous and essentially immaculate. Census: 8 in 67, 0 finer (6/08).
Ex: Long Beach Signature (Heritage, 2/2005), lot 5642. (#3664)

1274 **1852 MS66 NGC.** Variety One of the silver three cent series is distinguished by the lack of lines surrounding the six-pointed star. Mostly colorless, both sides show some minor flecking in the fields on an otherwise bright, lustrous piece. Sharply struck, save for some slight weakness on the right side of the star.
From The Aspen Collection. (#3666)

Sharp 1855 Gem Three Cent Silver



1275 **1855 MS65 PCGS.** Yellow-green patination takes on occasional splashes of sky-blue, lavender and tan, and an impressive strike delivers sharp delineation to the design features. Clash marks are visible on both sides, with the imprint of the shield especially strong in the central reverse. Lustrous surfaces are nicely preserved. Population: 10 in 65, 5 finer (6/08). (#3671)

Delightful Choice Mint State 1867 Trime



1276 **1867 MS64 PCGS.** The business strike three cent silvers of the post-Civil War years are famously elusive, and the 1867 is no exception, with much of the mintage of only 4,000 pieces melted. Subtle aqua tints visit the immensely lustrous surfaces of this near-Gem, pleasingly detailed and strongly mirrored with an attractive obverse. Population: 11 in 64, 3 finer (6/08). (#3687)

PROOF THREE CENT SILVER

Desirable Gem Proof 1857 Three Cent Silver



1277 **1857 PR65 NGC.** An exquisitely struck and boldly mirrored Gem draped in forest-green, lilac, and ocean-blue shades. The only imperfections are tiny mint-made strike-throughs near the 1 in the date. Obverse field die striations are diagnostic for this rare issue. The mintages of 1857 proofs are unknown, but undoubtedly low. Census: 9 in 65, 8 finer (7/08). (#3704)

Appealing 1863 Three Cent Silver, PR67



1278 **1863 PR67 NGC.** Cobalt-blue, lavender, and golden-tan patina adorn both sides of this Superb Gem proof three cent silver. A well executed strike leaves strong definition on the mildly frosted design elements, all of which are highlighted by the mirrored fields. Impeccably preserved, with great eye appeal. Census: 6 in 67, 1 finer (7/08). (#3712)

1279 **1870 PR64 PCGS.** The obverse has extensive cobalt and lavender shadings against a backdrop of tan-gold, while the reverse displays softer hues of the same color pattern. Boldly impressed with vibrant visual appeal.
From The Aspen Collection. (#3721)

1280 **1871 PR65 NGC.** Fully struck and deeply toned across both sides in shades of purple-rose and electric-blue. Faint, diagonal roller marks are noted across the upper segment of the obverse star; and a clash mark from the edge of the star is observed near the lower right reverse border. A lovely Gem example of this proof three cent silver issue. (#3722)

THREE CENT NICKELS

Superb Gem 1868 Three Cent Nickel



1281 **1868 MS67 NGC.** Delicate chestnut toning adorns this thoroughly lustrous and exactingly struck Superb Gem. One of just two MS67s certified by NGC, the other of which was sold in our February 2005 Long Beach Signature. PCGS has certified only a single MS67 with none finer, and that piece garnered $12,219 in the same Long Beach auction. Population: 2 in 67, 0 finer (8/06).
Ex: Western Hills Collection (Heritage, 6/2005), lot 5358. (#3734)

Radiant 1873 Open 3 Three Cent Nickel, MS65



1282 **1873 Open 3 MS65 PCGS. CAC.** The radiantly lustrous surfaces of this three cent nickel Gem display wisps of light gray-tan color over each side. Generally well struck, except for minor softness in some of the lines of the III. A nicely preserved specimen. Population: 11 in 65, 0 finer (6/08). (#3740)

1283 **1880 MS67 NGC.** A scarce and desirable year for this Superb business strike. The popularity of the denomination was waning in 1880, and Philadelphia ordered only 21,000 pieces struck. This piece exhibits deep, satiny luster and untoned surfaces. Decisively struck and desirable. Tied for numerically finest graded by NGC or PCGS (6/08). (#3748)

1284 **1887 MS65 PCGS.** A rarely encountered business strike with only 5,001 pieces struck. Worth several hundred dollars in any circulated grade, this is a radiantly lustrous piece. Exceptionally sharp for the grade, this piece shows significant rose and lilac toning. PCGS has certified only nine finer (06/08). (#3755)

Captivating 1888 Three Cent Nickel, MS67



1285 **1888 MS67 PCGS. CAC.** An attractively detailed representative of this penultimate business strike three cent nickel issue, softly lustrous with hints of pink and orange against the nickel-gray surfaces. Beautifully preserved and undeniably appealing. Housed in a green label holder. PCGS has graded just one finer example (6/08). (#3757)

PROOF THREE CENT NICKELS

Amazing 1866 Three Cent Nickel, PR67 ★ Ultra Cameo



1286 **1866 PR67 ★ Ultra Cameo NGC.** The 1866 three cent nickel proof is the second such issue in the series and the first that is readily available to collectors in most grades. At the PR67 Ultra Cameo level, however, it is understandably elusive. This gorgeous, essentially untoned piece offers amazing contrast between the frosted devices and the silver-black mirrors. (#93762)

Outstanding 1868 Three Cent Nickel, PR65 Deep Cameo



1287 **1868 PR65 Deep Cameo PCGS.** A tremendous representative of this early nickel three cent piece. It is estimated that just over 600 proofs were struck of this issue, and only a select few have received a Deep Cameo designation from PCGS. The deeply mirrored fields are nearly flawless, and a couple of minor milk spots become visible under magnification. Icy-frosted devices provide for stunning cameo contrast. Excellent eye appeal makes this piece a welcome addition to any collection. Population: 6 in 65 Deep Cameo, 0 finer (6/08). (#93764)

Exquisite 1873 Closed 3 Three Cent Nickel, PR67



1288 **1873 Closed 3 PR67 NGC. CAC.** This Superb Gem proof three cent nickel is sharply struck and exquisitely preserved. Both sides display mark-free, mildly reflective, beautifully toned surfaces, showing a pleasing mix of sea-green, beige-gray, and apricot toning. Outstanding technical quality and aesthetic appeal. Census: 4 in 67, 0 finer (7/08). (#3769)

Attractive PR66 Cameo 1877 Three Cent Nickel



1289 **1877 PR66 Cameo NGC.** The 1877 is the most prized of the proof-only three cent nickel issues and is the lowest-mintage of the trio, with an estimated mintage somewhere above 510 pieces. This outstanding Premium Gem offers appreciable contrast between the gold-and-pink mirrors and the generally nickel-white devices. NGC has graded just 15 numerically finer Cameo coins (6/08). (#83773)

1290 **1881 PR67 Cameo NGC.** An exquisite example with icy fields and frosty devices, powerful luster, and virtually flawless surfaces. Striking visual appeal for a proof three cent nickel. Census: 31 in 67 Cameo, 7 finer (7/08). (#83777)

1291 **1884 PR65 PCGS.** A brilliant piece with moderately mirrored fields. There are only the slightest contact marks and a sharp strike with just a little weakness in the hair. This year is scarce as a business strike, and a proof piece is a fantastic choice for a collector. (#3780)

1292 **1889 PR66 Cameo PCGS.** A striking piece from the last year of the series, with a mintage of 3,436 pieces. Moderately reflective fields, light golden toning covers each side with only a tiny spot in the hair on an otherwise problem-free coin.
From The Aspen Collection. (#83786)

SHIELD NICKELS

Attractive Gem 1866 Rays Nickel



1293 **1866 Rays MS65 NGC. CAC.** Almond-gold toning graces this lustrous and well-preserved Gem. Boldly impressed aside from a couple of the upper stars and struck from moderately rotated dies. The Rays reverse lasted for just two years, creating an important early subtype for the denomination in copper-nickel. NGC has graded 22 numerically finer pieces (6/08). (#3790)

Well Defined 1866 Rays Nickel, MS66



1294 **1866 Rays MS66 NGC.** This lustrous high grade piece is attractively toned in delicate silver-blue and tan-gold shades. The Mint's difficulties with the nickel alloy are apparent on many examples of this first-year issue. The dies were unable to stand up to the pressure of striking the hard planchets. On the present piece, there is a lengthy obverse rim die break between 7 and 9 o'clock. Still, the design elements exhibit sharper-than-average definition. There are no mentionable marks or spots to report. Census: 22 in 66, 0 finer (7/08). (#3790)

Radiant 1874 Five Cent, MS66



1295 **1874 MS66 NGC. CAC.** Radiant luster blossoms out from both sides of this Premium Gem five cent. Essentially untoned surfaces exhibit sharply struck design features, with no areas revealing hints of weakness. A well preserved specimen, free of mentionable marks or spots. Census: 4 in 66, 0 finer (7/08). (#3803)

Evenly Toned 1879 Nickel, MS66



1296 **1879 MS66 NGC.** Both sides of this Premium Gem nickel are evenly toned in concentric circles of crimson, lavender, yellow-gold, and greenish-gold that frame violet centers. An attentive strike leaves no areas with even a hint of weakness. Impeccably preserved surfaces reveal only a small light fleck in the center of the shield. Census: 16 in 66, 3 finer (7/08). (#3808)

PROOF SHIELD NICKELS

1297 **1872 PR66 NGC.** Delicate golden tints embrace each side of this solidly struck, immensely reflective Premium Gem. Carefully preserved with powerful eye appeal. NGC has graded only five finer examples for the contrast designation (6/08).
From The Aspen Collection. (#3826)

1298 **1879 PR66 Cameo NGC.** Proofs of this year are especially popular because of the low mintage (25,900 pieces) of its business strike counterpart. The surfaces are mostly brilliant with a little russet toning around the perimeter. Highly reflective surfaces show startling cameo contrast against the frosted devices. A few microscopic flecks are noted on the reverse. Only 3,200 proofs were struck. (#83833)

1299 **1879/8 PR66 Cameo PCGS.** A brilliant specimen with wonderfully mirrored fields that create a startling cameo effect. Slight frost is present near the rims. Traces of this popular overdate can easily be seen with magnification. Fully struck with excellent eye appeal. (#83834)

Captivating 1882 Shield Nickel, PR67 Ultra Cameo



1300 **1882 PR67 Ultra Cameo NGC.** A gorgeous proof with outstanding black and white cameo contrast between the deeply mirrored fields and the icy-frosted devices. The strike is full, as expected, and the surfaces are virtually pristine, with no noticeable marks or blemishes. An eye-catching Superb Gem. NGC has certified only two pieces in 67 Ultra Cameo, and none finer (6/08). (#93837)

LIBERTY NICKELS

Beautiful Superb Gem 1883 No Cents Nickel



1301 **1883 No Cents MS67 NGC.** Although saved in heavy quantity upon release and readily available in lower Mint State grades, the 1883 No Cents nickel is scarce as a Superb Gem and unknown finer. Platinum-gray in color with just a hint of tan on the reverse, this piece boasts smooth, semi-prooflike surfaces and frostily lustrous devices. A series of tiny die cracks can be seen in the left obverse peripheries. A beautiful specimen certain to be under demand from both date and type collectors. (#3841)

Spectacular Superb Gem 1883 No Cents Liberty Nickel



1302 **1883 No Cents MS67 NGC.** Powerful luster and amazing eye appeal combine on this vibrant Superb Gem. Though the definition at the right obverse margin is a trifle soft, the centers are well-defined, and splashes of mint, pink, and nickel-blue patina grace carefully preserved surfaces. Tied for numerically finest known to either NGC or PCGS (6/08). (#3841)

Dynamic Superb Gem 1883 No Cents Nickel



1303 **1883 No Cents MS67 PCGS.** Dazzling luster and unmarked surfaces confirm the lofty grade of this single-year type coin. Well struck except for the usual blending on the left corn ear of the wreath. Lightly toned and beautiful. The No Cents variety is surprisingly rare as a Superb Gem, although typical Mint State examples are plentiful. Population: 15 in 67, 0 finer (6/08). (#3841)

Highly Collectible AU58 1885 Liberty Nickel



1304 **1885 AU58 NGC.** Liberty Head nickels have been a popular by date collectors since the advent of collecting boards in the 1930s. Coins dated 1885, 1886, and 1912-S are considered key. Though several hundred 1885s have been certified by NGC and PCGS at all grades, this near-Mint State coin is at the intersection of desirability and affordability, graded higher than about 45% of the certified coins but at a price typically half that of near-Gem examples. Even gray-olive toning covers each side of this well-detailed, lustrous key. *From The Jerry Kochel Collection.* (#3846)

Popular 1886 Nickel, MS66



1305 **1886 MS66 PCGS.** Though it is not so elusive as its 1885 business-strike counterpart, the 1886 is highly desirable nonetheless, particularly in finer Mint State grades. Attractive examples are hard to come by, which makes the appearance of the present coin all the more remarkable. Delicate nickel-blue and peach shadings grace parts of this delightful Premium Gem. Immensely lustrous beneath the toning and well-defined on the portrait, though the stars and wreath show trifling softness. PCGS has graded only four coins as MS66, and neither NGC nor PCGS has ever certified a Superb Gem (6/08). (#3847)

Pleasing 1890 Nickel, MS66



1306 **1890 MS66 NGC.** Dusky golden-gray and sky-blue patination runs over both sides of this Premium Gem nickel. The design elements are well impressed, except for weakness in the leaves left of the bow knot. Well preserved lustrous surfaces reveal no significant marks or spots. Census: 11 in 66, 1 finer (7/08). (#3851)

1307 **1912-D MS65 NGC.** Elegant green-gold and peach patina graces each side of this luminous Gem. Well-defined in the centers with smooth surfaces. NGC has graded 27 numerically finer examples (6/08). (#3874)

Key Date 1912-S Nickel, MS62



1308 **1912-S MS62 ANACS.** With only 238,000 pieces struck, the 1912-S nickel has by far the lowest mintage of the series and also has the distinction of being the sole San Francisco Mint issue. This key date exhibits lovely golden toning around a steel-gray center. Minor weakness in the stars and the wreath is noted, but overall the strike is impeccable. There are just a few tiny marks and flecks, but none are particularly noteworthy.
From The Jerry Kochel Collection. (#3875)

Deeply Toned 1912-S Nickel, MS64



1309 **1912-S MS64 PCGS.** Whispers of rainbow patina accent the khaki-tan surfaces, assuming a splashed appearance on the obverse, and a concentric circle pattern on the reverse. The design elements are well struck, except for the lower two or three stars and the leaves left of the bow knot. A couple of light marks are noted in the hair at the forehead. Two as struck, semi-circular marks are located on the lower reverse, and likely represent marks on the planchet prior to striking. One of the key dates in the Liberty Head series. (#3875)

PROOF LIBERTY NICKELS

1310 **1885 PR65 NGC.** Fully struck with beautifully clean, lightly toned surfaces. Free of hairlines, with just a single tiny contact mark noted on the reverse, to the right of the large Roman numeral V. This proof issue is popular as a substitute for the much more expensive key date business strikes. (#3883)

Exciting 1885 Nickel, PR66 ★ Cameo



1311 **1885 PR66 ★ Cameo NGC.** An outstanding piece with a slight reddish tint across the obverse and on the denomination. The surfaces are essentially pristine, and are highly reflective, which creates a startling black and white cameo contrast with the frosty devices. The 1885 business strike is the key to the "V" nickel series and proofs are especially popular because of the scarcity of better Uncirculated pieces. NGC has certified two coins in PR66 Star Cameo, and only one piece finer with the Star designation (6/08).
From The Glenwood Collection. (#83883)

Beautiful PR66 Cameo 1885 Nickel



1312 **1885 PR66 Cameo NGC.** This needle-sharp Premium Gem provides dazzling luster, and the medium gold toning contributes further to the eye appeal. The key date 1885 is seldom encountered in Mint State, and many collectors select a high quality proof as an affordable alternative. Census: 26 in 66 Cameo, 13 finer (6/08). (#83883)

Lovely PR66 ★ Cameo 1885 Nickel



1313 **1885 PR66 ★ Cameo NGC.** As a proxy for the key-date business strikes of the same year, the proof nickels of 1885 have enjoyed longstanding popularity. This strongly contrasted, beautifully detailed specimen shows strong mirrors with just a touch of golden patina. Moderate nickel-white frost graces the central devices. NGC has graded just 13 numerically finer Cameo coins (6/08). (#83883)

1314 **1888 PR65 Cameo NGC.** A delightful piece with a light golden hue. Wonderful cameo contrast gives this piece excellent eye appeal. The first 9 stars are nearly flat, but the central design is exquisitely detailed. A small mark on the V is the only visible flaw.
Ex: Eliasberg. (#83886)

Delightful Gem Deep Cameo Proof 1891 Nickel



1315 **1891 PR65 Deep Cameo PCGS. CAC.** This razor-sharp Gem exhibits ice-white motifs, and the fields are deeply mirrored. Close to brilliant, although glimpses of sky-blue visit the reverse periphery. Most proof 1891 nickels have minimal contrast, and likely only the initial pieces struck from fresh dies are true Cameos. Population: 3 in 65 Deep Cameo, 2 finer (6/08). (#93889)

Delicately Toned 1896 PR67 Five Cent



1316 **1896 PR67 NGC.** Magnification reveals soft pastels of ice-blue and orange-beige patina on this Superb Gem proof nickel. An exacting strike sharpens the design elements, and close inspection shows no significant marks or spots. Census: 9 in 67, 0 finer (7/08). (#3894)

Well Struck 1897 Nickel, PR67



1317 **1897 PR67 NGC.** Waves of gold, sky-blue, violet, and orange-beige roll over the luminous surfaces of this Superb Gem proof, and a well executed strike leaves crisp definition on the design elements. An impeccably preserved piece. Census: 23 in 67, 2 finer (7/08). (#3895)

1318 **1901 PR67 NGC. CAC.** Strongly mirrored for this 20th century proof issue with soft, elegant nickel-gold and orange patina across much of each side. NGC has graded only three finer representatives for the contrast designation (6/08).
From the Duffy Collection. (#3899)

Sharp PR66 Cameo 1902 Liberty Nickel



1319 **1902 PR66 Cameo PCGS. CAC.** The 1902 proof Liberty nickel is, along with the 1897, among the more difficult dates in the series to find with problem-free surfaces and a sharp strike. This piece benefits from both, with a pristine appearance, even under a loupe, and a razor-sharp impression. The piece verges on a Deep Cameo designation. Population: 4 in 66 Cameo, 5 finer (6/08). (#83900)

Fantastic PR67 Cameo 1903 Nickel



1320 **1903 PR67 Cameo NGC.** Boldly impressed and delicately contrasted, an infrequent state for this brilliant-era proof Liberty nickel issue. Delicate sky-blue and canary-gold tints drape the powerful mirrors. The surfaces are impressively preserved, and examination under magnification only reinforces this perception. Census: 9 in 67 Cameo, 2 finer (6/08). (#83901)

Outstanding 1903 Nickel, PR65 Ultra Cameo



1321 **1903 PR65 Ultra Cameo NGC.** Both sides project a white-on-black appearance, affirming the Ultra Cameo designation. A powerful shrike lends exquisite definition to the design elements, enhancing even more the coin's outstanding eye appeal. Untoned surfaces are well preserved. (#93901)

Amazing PR67 Cameo 1906 Nickel



1322 **1906 PR67 Cameo PCGS. CAC.** An attractively mirrored, pleasingly contrasted specimen from this issue of 1,725 proofs. Delicate aqua and green-gold tints grace the obverse and reverse fields, while the mildly frosted devices offer faint lilac-blue tints. Virtually flawless eye appeal. Population: 12 in 67 Cameo, 1 finer (6/08). (#83904)

1323 **1909 PR67 PCGS.** This is an absolutely splendid Superb Gem proof, and one of the most attractive specimens that we have ever seen from 1909. The flashy surfaces display fully struck design elements and glorious lime-green and golden toning. There is not even the slightest nick or blemish on either side. Population: 35 in 67, 2 finer (6/08). (#3907)

1324 **1909 PR66 Cameo PCGS.** Striking contrast for this brilliant-era issue with vivid orange and rose-violet patina on the portrait and (to a lesser extent) the left reverse. Boldly impressed in the centers and carefully preserved. Population: 49 in 66 Cameo, 11 finer (6/08). *From The Aspen Collection.* (#83907)

BUFFALO NICKELS

1325 **1913 Type One MS67 ★ NGC.** A pleasingly detailed and spectacularly attractive Superb Gem survivor of this ever-popular type issue. Warm gold-orange shadings embrace most of the obverse, while the reverse shows a blend of sun-gold and emerald. *From The Aspen Collection.* (#3915)

Dynamic Superb Gem 1913-D Type One Nickel



1326 **1913-D Type One MS67 PCGS.** Boldly struck with nearly pristine matte-like surfaces and pale gray-olive color. A desirable Type One example that hails from Denver, from an issue neither as elusive as San Francisco pieces nor as readily available as examples from Philadelphia. Highly elusive as a Superb Gem and practically impossible to find any finer, with just two such pieces known to PCGS (6/08). (#3916)

Surprising MS66 1913-D Type Two Nickel



1327 **1913-D Type Two MS66 PCGS.** Unlike their Type One counterparts, the 1913-D Type Two pieces were hardly saved at the time of issue, and Premium Gems are substantially more elusive. This well struck coin has lovely, satiny luster beneath soft gold and violet shadings. The reverse is slightly rotated counterclockwise. Population: 55 in 66, 10 finer (6/08). *From The University Drive Collection.* (#3922)

Remarkable 1913-S Type Two Gem Nickel



1328 **1913-S Type Two MS65 PCGS.** A remarkable Gem with rich champagne and gold toning over frosty luster. This is a highly appealing representative of the date, despite some tiny spots that are only visible with a magnifier. PCGS has only certified 30 finer examples of the 1913-S Type Two nickel. (#3923)

Gorgeous MS67 ★ 1914 Nickel



1329 **1914 MS67 ★ NGC. CAC.** This lustrous Superb Gem is bathed in sun-gold and lime toning. The strike is unusually crisp, even on the hair above the braid. The LU in PLURIBUS is legibly clashed beneath the Indian's chin. Out of nine MS67 pieces known to NGC (with none finer), this is the only one to receive the Star designation (6/08). (#3924)

Choice 1914/3 Buffalo Nickel



1330 **1914/3 MS64 NGC.** FS-101, formerly FS-014.87. The rounded impression from the crossbar of a 3 appears behind the 4 in the date. This luminous piece shows a prominent "chin whiskers" die clash on the obverse. The surfaces are softly lustrous beneath gold-gray patina on the obverse and a blend of champagne and green-gold on the reverse. (#93924)

1331 **1914-D MS65 PCGS.** A slight reddish hue overlies the flashy satin luster. The horn is full, and there is only a trace of softness on the Indian's hair. The surfaces are nearly unmarked, and a close inspection shows just minor flecks on the reverse. A conditionally scarce early Buffalo nickel.
From The University Drive Collection. (#3925)

Desirable Gem 1914-S Buffalo Nickel



1332 **1914-S MS65 PCGS. CAC.** While not in the same rarity echelon as some of the later S-mint issues of the teens, the 1914-S Buffalo is still desirable in Gem condition, and finer-graded pieces are seldom encountered in the marketplace. This piece offers a needle-sharp strike over primarily silver-gray surfaces tinged with gold on both sides. (#3926)

Fabulous MS67 1915 Nickel



1333 **1915 MS67 PCGS.** Boldly struck and impressively preserved. This fabulous Superb Gem displays intense luster and wonderful lime-green and olive-peach coloration. Aside from a handful of tiny flecks and trivial marks, the surfaces are virtually pristine. Tied for the finest certified by either NGC or PCGS (6/08). (#3927)

Pleasing Good 1916 Doubled Die Obverse Nickel



1334 **1916 Doubled Die Obverse Good 4 PCGS.** FS-101, formerly FS-016. It is perhaps surprising that an unimpaired Good example of this issue would exist, since most Buffalo nickels at this grade level show little to no definition on the date, this variety's main pick-up point. While this substantially worn gold-gray coin does show a degree of wear across the date, the doubling on the 6 is absolutely clear. Housed in a green label holder. (#3931)

Sharp 1916 Doubled Die Obverse Nickel, Good 6



1335 **1916 Doubled Die Obverse Good 6 PCGS.** FS-101, formerly FS-016. Although the date is worn, doubling on the 6 is evident on this Choice Good Buffalo nickel. Light gray patina becomes slightly darker in the recessed areas. For a heavily circulated coin, the surfaces are quite clean, and exhibit a good bit of detail. Most of the peripheral lettering is free of the rim, except the tops of the letters RTY in LIBERTY. (#3931)

1336 **1916-D MS65 PCGS.** Light yellow toning accents this silver-gray example, which has above average details throughout and a sharply defined mintmark and horn. Impressive satiny luster is present across the fields, and the surfaces appear to be perfect and unmarked. A pleasing early Buffalo nickel. The 1916-D can be difficult to locate with nearly full details.
From The University Drive Collection. (#3932)

1337 **1916-S MS65 PCGS.** A frosty and lustrous Gem with a trace of golden toning around the periphery. This interesting example shows a pronounced depression around the lower rim of the reverse (as made) and the hind leg of the bison is faded. Close inspection with a loupe shows a couple tiny flecks and abrasions, but they do not affect the great eye appeal. It is nearly impossible to find a 1916-S graded finer than the present piece.
From The University Drive Collection. (#3933)

Conditionally Scarce 1918 Buffalo Nickel, Premium Gem



1338 **1918 MS66 PCGS.** Wafts of red and orange intermingle across the surfaces of this impeccably preserved specimen. The devices are lightly frosted, and the fields exude splendid satiny luster. This issue is typically seen weakly struck, but this Premium Gem representative displays above-average sharpness. Despite its high mintage, the 1918 is exceptionally difficult to locate in higher Uncirculated grades. NGC has certified only three coins finer, and PCGS reports seven pieces finer (6/08). A conditionally scarce and appealing example. (#3937)

Gorgeous Gem 1918-D Nickel



1339 **1918-D MS65 NGC.** A delightful MS65 representative of this challenging Denver issue, delicately toned peach and gold at the margins with captivating nickel-blue centers. The smooth surfaces offer attractive luster, and the overall level of detail is above-average. Census: 26 in 65, 6 finer (6/08). (#3938)

Luminous Choice 1918-S Nickel



1340 **1918-S MS64 NGC.** A pleasingly preserved representative of this notably elusive San Francisco nickel issue, delicately toned pink and champagne across most of each side. Softly struck with quicksilver luster and a degree of typical die erosion close to the margins. NGC has graded 13 numerically finer examples (6/08). (#3940)

Amazing Superb Gem 1919 Nickel



1341 **1919 MS67 NGC.** Surprisingly powerful detail for this post-World War I issue with uncommonly vibrant luster. The primarily nickel-white surfaces have an almost silvery appearance, and whispers of peach patina grace parts of the margins. NGC has assigned a numerical grade of MS67 to just seven pieces, with only one numerically finer (6/08).
From The University Drive Collection. (#3941)

Lustrous Choice 1919-D Nickel



1342 **1919-D MS64 PCGS.** Uncommonly strong luster for this issue of just over 8 million pieces, though the fields show slight evidence of the quicksilver surfaces so common to 1919-D nickels. Soft gold and nickel-blue tints drape parts of each side. Well struck and minimally marked. PCGS has graded 69 finer examples (6/08). (#3942)

1343 **1920 MS65 PCGS.** Outstanding rainbow toning overlays both sides of this impressive Gem. The obverse is mostly orange-gold but shows the occasional waft of slate-blue. Attractive red-orange overlays the fields on the reverse with the bison exhibiting interspersed blue and lemon tints. Fully struck with vivid luster underneath the wonderful toning.
From The University Drive Collection. (#3944)

1344 **1920 MS66 NGC.** Steel toning is accented by gold around the periphery. Handsome satiny luster gleams throughout both side, which gives excellent eye appeal. A conditionally scarce example, with a razor-sharp strike. Census: 23 in 66, 4 finer (6/08). (#3944)

1345 **1920-D MS64 NGC.** Warm gold and peach shadings embrace much of the margins on this elegant Choice piece. Well-defined for the issue and pleasingly preserved. NGC has graded 23 numerically finer coins (6/08). (#3945)

Invigorating Gem 1920-D Nickel



1346 **1920-D MS65 PCGS.** Golden-brown and powder-blue enrich this thoroughly lustrous and mark-free branch mint Gem. Well struck on the date, mintmark, and tail, and the bison's hair and shoulder show only slight incompleteness. Encapsulated in an old green label holder. Population: 48 in 65, 1 finer (6/08).
From The University Drive Collection. (#3945)

Elegant 1920-D Gem Five Cent



1347 **1920-D MS65 NGC.** Pastel violet, lavender, and beige-gold patina resides on the highly lustrous surfaces of this Gem D-mint nickel. An attentive strike imparts sharp definition to the design elements, save for minor softness in the hair on the bison's head and on the tail. Some tiny light flecks are visible over each side. Census: 22 in 65, 1 finer (7/08). (#3945)

Colorful Gem 1920-D Nickel



1348 **1920-D MS65 NGC.** Dusky rose-red and apricot toning dominates, although the central reverse has a window of near-brilliance. The preservation is exceptional, and the strike is precise save for slight blending on each side near 9 o'clock. This comparatively lower mintage branch mint issue is rare in such quality. Census: 22 in 65, 1 finer (6/08). (#3945)

Patinated Gem 1921-S Nickel



1349 **1921-S MS65 NGC.** Peach-red iridescence endows the majority of this low mintage branch mint Gem, although the Indian's forehead is gunmetal-gray. The strike is surprisingly sharp for a S-mint issue from the 1920s, especially within the folds of hair above the braid. Census: 32 in 65, 4 finer (6/08). (#3948)

1350 **1923-S MS64 PCGS.** The 1923-S is scarce in Mint State grades, especially compared to other issues of the 1920s. Vivid bright yellow and rose toning drapes the surfaces of this attractive piece. Nearly fully struck, and the horn shows excellent definition. Satiny luster enhances the great eye appeal. (#3950)

1351 **1924 MS66 NGC.** Vibrant gold and orange patina embraces each side of this well-defined and immensely lustrous Premium Gem. Impressively preserved with the eye appeal of an even finer grade. Census: 29 in 66, 2 finer (6/08). (#3951)

Lushly Toned MS66 1924 Nickel



1352 **1924 MS66 NGC.** Beautiful pink, gold, and pastel tones contribute to the charm of this coruscating Premium Gem. The strike is exacting, since only the curve of the tail shows incompleteness. Conditionally rare in such exceptional quality. Census: 29 in 66, 3 finer (6/08).
Ex: Atlanta ANA Signature (Heritage, 4/2006), lot 309. (#3951)

Iridescent 1924-D Five Cent, MS65



1353 **1924-D MS65 PCGS.** A medley of pastel multicolored toning races over the highly lustrous surfaces of this D-mint Gem. The design elements are well struck, with the exception of the typical weakness in the hair on the bison's head. Nicely preserved. Population: 90 in 65, 1 finer (6/08). (#3952)

Attractively Toned 1924-S Select Nickel



1354 1924-S MS63 NGC. The lustrous surfaces of this Select Buffalo nickel display a mix of mint-green, lavender, orange-gold, violet, and yellow-gold patination. Generally well struck, except for the usual softness in the hair on the bison's head. A handful of unobtrusive marks limit the grade. (#3953)

Exceptional 1925-D Gem Nickel



1355 1925-D MS65 PCGS. Whispers of highly attractive, barely discernible pastel violet, powder-blue, and champagne-gold hues adorn this '25-D Gem. The strike is somewhat above average for what is considered to be one of the most poorly struck issues in the series. Some hair detail is visible on the bison's head, which is typically flat, and the horn is unusually strong, an element that is often weak or missing on even Mint State pieces (David Lange, 2000). Highly lustrous surfaces reveal just a handful of light, inoffensive flecks. Housed in a green-label holder. Population: 70 in 65, 3 finer (6/08).
From The University Drive Collection. (#3955)

1356 1925-S MS63 PCGS. Wonderful slate toning covers both sides of this charming piece. The bison's head and hind legs are weakly struck, as typically seen for the issue, but the surfaces are remarkably unmarked for the grade. The luster is usually subdued on '25-S nickels but this piece is significantly finer. (#3956)

Sharply Detailed 1926-D Nickel, MS66



1357 1926-D MS66 PCGS. This fully brilliant Premium Gem exhibits light champagne toning over its sharp design details on both sides. Housed in an older green-label holder, it is exceeded in quality by just one other PCGS certified example of the date. Like so many of the mintmarked issues during the decade, the typical 1926-D nickel is rather weakly struck, but this piece is an excellent exception. Slight weakness is only apparent above the hair braid on the obverse, and on the top of the front leg on the reverse. Bowers suggests that sharply detailed examples appear with some frequency, but they are still in the minority. Population: 22 in 66, 1 finer (6/08).
From The University Drive Collection. (#3958)

Vibrant 1926-S Nickel, AU55



1358 1926-S AU55 ANACS. Rainbow coloration at the borders frames the gray-violet obverse central area, and the orange-ice blue reverse center. Relatively sharp definition characterizes the design elements. Both sides are remarkably clean, and each retains a good amount of luster. (#3959)

Well Struck 1927-D Five Cent, MS65



1359 **1927-D MS65 PCGS.** Steel-gray surfaces imbued with wisps of light green and rose that show under magnification exhibit radiant luster, and a better-than-average strike imparts sharp definition to the design elements, including the braid, hair on the bison's head, and tail. Both sides are well preserved. Population: 48 in 65, 3 finer (6/08). *From The University Drive Collection.* (#3961)

1360 **1928-S MS64 PCGS.** The quicksilver surfaces are generally nickel-gray, though occasional pewter and violet accents visit parts of the margins. Surprisingly sharp detail on each side, particularly at the portrait and the bison's head and shoulder. (#3965)

Pleasing Gem 1928-S Nickel



1361 **1928-S MS65 NGC.** David Lange (2000) writes of the 1928-S that "Choice specimens are scarce, Gems rare, due primarily to deficiencies in strike." He goes on to say that most examples display softness in the date, mintmark, and bison's forehead. Unusually well-defined for an S-mint Buffalo nickel. Lustrous surfaces with pastel lilac, powder-blue, and rose coloration are devoid of mentionable marks. Census: 37 in 65, 5 finer (6/08). (#3965)

Lightly Toned 1928-S Gem Five Cent



1362 **1928-S MS65 NGC.** A veneer of champagne patina bathes the luminous surfaces of this Gem S-mint nickel, and a well directed strike delivers sharp definition to the design features, save for minor softness on the tail and hair on the bison's head. Nicely preserved throughout. Census: 38 in 65, 5 finer (7/08). (#3965)

Captivating MS66 1929-D Nickel



1363 **1929-D MS66 PCGS.** Delicate mint-green shadings drape much of each side, while deeper lime and gold accents grace parts of the periphery. Excellent definition for the Denver issue and surprisingly well-preserved. Essentially unavailable any finer, with only one such piece known to PCGS (6/08). *From The University Drive Collection.* (#3967)

Attractive MS66 1929-D Nickel



1364 **1929-D MS66 PCGS.** Attractive caramel-gold, powder-blue, and aqua patina graces this lustrous and delightfully preserved Premium Gem. All that limits the grade is the strike, which is solid save for a degree of typical softness at the centers. This D-mint issue is essentially unavailable any finer, with just one such piece certified by PCGS (6/08). (#3967)

Luminous Near-Mint 1935 Doubled Die Reverse Nickel



1365 **1935 Doubled Die Reverse AU58 NGC.** FS-801, formerly FS-018. On this variety, doubling is most prominent at FIVE CENTS on the reverse, and to a lesser extent at E PLURIBUS UNUM. The present example is well struck with only a touch of friction on the high points. Both sides offer soft, pleasing luster beneath gray-gold and orange patina. (#93974)

Beautiful 1935-D Nickel, MS67



1366 **1935-D MS67 NGC.** A remarkable 1935-D Buffalo nickel that has one of the strongest strikes known for the issue. Immaculately preserved surfaces exhibit delicate grass-green and peripheral golden toning. This issue is immensely elusive as a Superb Gem, with just nine MS67 pieces in the combined certified population and none numerically finer (6/08). (#3975)

1367 **1936 MS67 PCGS.** A razor-sharp strike with no significant flaws. The obverse displays ice-blue toning while the reverse gleams golden with slight traces of blue. Rare in this Superb condition, with no examples certified any finer by PCGS, as of (6/08).
From The University Drive Collection. (#3977)

1368 **1936-D MS67 PCGS.** A Superb piece with attractive reddish-gold toning that covers the obverse. The reverse contrasts nicely against the obverse, and exhibits delightful lemon-yellow toning on each side of the bison, which surrounds a subdued blue-slate color. The surfaces are nearly perfect and all the details are fully struck. PCGS has certified only two finer.
From The University Drive Collection. (#3978)

Dazzling MS68 1937 Buffalo Nickel



1369 **1937 MS68 NGC.** Delicate chestnut-gold and ice-blue grace this thoroughly lustrous Superb Gem. The strike is full aside from the unavoidable inexactness on the hair above the braid. Remarkably void of carbon, and contact is virtually undetectable. An excellent candidate for the finest quality type set. Census: 5 in 68, 0 finer (6/08). (#3980)

Super 1937-D MS68 ★ Nickel
The Finest Certified



1370 **1937-D MS68 ★ NGC.** This MS68 ★ five cent is the finest certified 1937-D nickel. NGC's assignment of the coveted Star is obvious: intensely lustrous surfaces are adorned in pastel multicolored toning, the design elements are exquisitely brought up, and the surfaces are immaculately preserved. All this adds up to super eye appeal. (#3981)

1371 **1937-D Three-Legged AU58 PCGS.** FS-020.2. This Three-Legged Buffalo nickel is housed in a first-generation PCGS holder, and the coin seems exceptionally nice for the grade. Just a hint of rose pallor is noted across the otherwise untoned, cream-gray surfaces. Well struck and free of distractions, with only traces of highpoint wear noted on the reverse. (#3982)

1372 **1937-D Three-Legged AU58 PCGS.** FS-020.2. The obverse exhibits an uncommon degree of rugged detail, while the reverse is in an advanced die state. Deep nickel-gray surfaces show only a trace of friction. (#3982)

Uncirculated 1937-D Three-Legged Nickel



1373 **1937-D Three-Legged MS61 NGC. CAC.** FS-020.2. Orange-gold and slate-gray intermingle across this satiny key date nickel. Nicely struck, with only minor bluntness on the hipbone and tail end. The granularity on the back leg of the bison is diagnostic for the issue, caused by the same die polishing error that removed the front leg, aside from the hoof. (#3982)

Desirable 1937-D Three-Legged Nickel, MS62



1374 **1937-D Three-Legged MS62 PCGS.** FS-020.2. The 1937-D Three Legged nickel is one of the most famous and popular varieties in American coinage. Soft champagne-gray patina covers both sides, and the design features are well impressed. A few light, unobtrusive marks are noted. All in all, a decent specimen for the grade designation. (#3982)

Multicolored 1937-D Three-Legged Buffalo Nickel, MS63



1375 **1937-D Three-Legged MS63 PCGS.** FS-020.2. Mottled peach-gold and olive-green shades embrace this satiny and relatively unabraded key date nickel. A few minute gray spots on the lower reverse do not deny the eye appeal. The fields have an orange-peel texture, as made and is associated with the worn dies these coins used to strike these coins. (#3982)

Beautiful 1938-D Buffalo, MS68



1376 **1938-D MS68 NGC.** Violet patination dominates the radiantly lustrous surfaces of this Superb Gem, accented with splashes of yellow-orange and powder-blue. A well executed strike imparts strong definition to the design elements. Close examination reveals no mentionable abrasions or spots. Beautiful eye appeal. Census: 14 in 68, 0 finer (7/08). (#3984)

PROOF BUFFALO NICKELS

Marvelous 1913 Type One Five Cent, PR67



1377 **1913 Type One PR67 NGC.** Soft violet and ice-blue hues grace both sides of this Superb Gem proof, and a well executed strike delivers razor-sharp definition to the design elements. Marvelously preserved throughout. This piece generates great eye appeal. Census: 36 in 67, 2 finer (7/08). (#3988)

Glossy, Superb Matte Proof 1913 Type One Nickel



1378 **1913 Type One PR67 PCGS.** The level of detail shown in the strike and the slightly rough fields, as produced, serve to immediately distance this coin from the corresponding circulation strike. The glossy matte surfaces exhibit splashes of lemon-yellow color throughout. An outstanding representative of this first year matte proof issue. Population: 40 in 67, 3 finer (6/08). (#3988)

Meritorious 1913 Type One Nickel, PR67



1379 **1913 Type One PR67 PCGS.** Technical merit and strong overall visual appeal combine on this matte proof striking. Pinpoint details are also noted on all design elements. Generous daubs of lilac and lavender patina cover each side, both of which are free from any trace of carbon. Population: 40 in 67, 3 finer (6/08). (#3988)

1380 **1913 Type Two PR65 NGC.** A beautifully detailed, minimally toned Gem representative of the second official proof nickel issue of 1913. The carefully preserved surfaces show only occasional glints of gold. (#3990)

1381 **1914 PR65 NGC.** Matte proofs were only struck for a few years in the early 20th century and are highly desirable today. Pale orange-red toning overlies the surfaces of this attractive specimen. The details are fully struck. Attractive luster throughout gives this piece excellent eye appeal. Only 1,275 proof nickels were struck in 1914. (#3991)

Appealing 1914 Nickel, PR67



1382 **1914 PR67 PCGS.** Splashes of yellow-gold, ice-blue, and orange-gold toning grace both sides of this Superb Gem proof, and a powerful strike emboldens the design features. Luminous surfaces are well cared for. Beautiful overall eye appeal. Population: 65 in 67, 9 finer (6/08). (#3991)

1383 **1915 PR66 PCGS.** Pleasing light salmon toning covers the reverse, which contrasts nicely against the mostly brilliant obverse that shows a slight tint of gold. This charming matte proof example shows radiant luster, which is particularly stunning on the obverse. The surfaces appear perfect, and the horn is fully defined as one would expect from a proof. A mere 1,050 proofs were struck, and matte proofs are available from only a select few years. (#3992)

Pastel Toned PR67 1915 Nickel



1384 **1915 PR67 PCGS.** Ice-blue, lemon, and peach adorn this exquisitely struck Superb Gem. Satin luster rolls across the unperturbed surfaces. Proof Buffalo nickels were struck for only a few years, and are coveted both for their scarcity and their precision of strike. Encapsulated in a first generation holder. Population: 48 in 67, 2 finer (5/08). *From The Aspen Collection.* (#3992)

Rare 1916 Nickel, PR66



1385 **1916 PR66 NGC.** The 1916 proof nickel has a low mintage of 600 pieces, and some coins that did not sell may have been destroyed at the Mint, making this the rarest of the early period Buffalo nickels (David Lange, 2006). Light champagne-gold patina bathes both sides of this Premium Gem, and a solid strike brings out bold definition on the design elements. No significant contacts or carbon spots are visible. Census: 49 in 66, 22 finer (6/08). (#3993)

Outstanding 1936 Type One Satin Finish Nickel, Superb Proof



1386 **1936 Type One—Satin Finish PR67 NGC.** Type One proofs exhibit a delightful Satin Finish, which resembles the Matte proof specimens struck from 1913 to 1916. Lovely magenta and emerald toning accents the attractive overall golden patina. The strike is full, as one would expect, and the surfaces are essentially flawless save for a couple of microscopic flecks. (#3994)

Stone-White PR68 Satin Finish 1936 Nickel



1387 **1936 Type One—Satin Finish PR68 NGC.** A brilliant Superb Gem that has the precise strike and dazzling satin luster consistent with its specimen status. Inspection beneath a strong lens is unable to locate any imperfections. Proof Buffalo nickels were struck for only a select number of years, with 1936 as the only date with a satin finish. Census: 21 in 68, 0 finer (6/08).
From The University Drive Collection. (#3994)

Lovely Brilliant Finish PR66 1936 Nickel



1388 **1936 Type Two—Brilliant Finish PR66 ANACS.** Proof Buffalo nickels have two important advantages over business strikes of the series. The strikes are much sharper, particularly in the centers, and the mintages are much lower. This needle-sharp Premium Gem has medium steel-gray and olive-gold toning. Neither side has any evident imperfections. (#3995)

Pleasing 1936 Type Two Brilliant Finish Nickel, PR66



1389 **1936 Type Two—Brilliant Finish PR66 NGC.** Attractive champagne-gold patina is imbued with wisps of orange-gold and sky-blue, and an attentive strike leaves exquisite definition on the design features. Close inspection reveals no significant marks or spots. David Lange (2006) contends that the brilliant proofs were far more popular than the satin proofs, and that their survival rate is somewhat higher. (#3995)

1390 **1937 PR66 PCGS.** A flashy piece with deeply mirrored fields, this was the last of the proof Buffalo nickel issues. The surfaces are unmarked and brilliant. A top quality specimen with full details.
From The Aspen Collection. (#3996)

Superb Gem Proof 1937 Nickel



1391 **1937 PR67 PCGS.** Although most observers would consider the present Superb Gem to be fully brilliant, the devices exhibit delicate ice-blue tints, while the fields offer subtle rose overtones. Sharply impressed, and essentially pristine save for a minute mint-produced flake beneath the lowest feather. Housed in a green label holder. As of (6/08), PCGS has certified only 11 pieces finer. (#3996)

Delightful 1937 Five Cent, PR67



1392 **1937 PR67 NGC.** Splashes of pastel violet-blue and champagne patina do not interfere with the brilliance emanating from each side of this Superb Gem proof nickel. Impeccably preserved surfaces exhibit sharply struck design features. Outstanding technical quality and aesthetic appeal. (#3996)

Eye-Catching 1937 Buffalo Nickel, Superb Proof



1393 **1937 PR67 PCGS.** An outstanding representative of the second to last issue in the series. Although undesignated as such by PCGS, this specimen is decidedly deep cameo, with eye-catching black and white contrast. The surfaces appear pristine, and the eye appeal is tremendous. A mere 5,769 proofs were struck. PCGS has certified only 11 examples finer (6/08). (#3996)

Fantastic PR68 1937 Nickel



1394 **1937 PR68 NGC.** A wonderful survivor, tied for numerically finest certified by NGC (6/08). The exquisitely detailed central devices and powerful mirrors are virtually brilliant, and the overall preservation and eye appeal are equally spectacular. A great example of the final proof Buffalo nickel issue. (#3996)

JEFFERSON NICKELS

1395 **1939-D Reverse of 1940 MS66 Full Steps PCGS.** The original reverse design was changed early in 1939 to show a thickened porch and more sharply defined steps. This exceptional example has five and a half fully defined steps, and carries with it the Full Steps designation from PCGS. Pleasing yellow and red colors encircle the untoned centers on both sides, and give this piece tremendous eye appeal. An interesting transitional issue. (#894005)

Glorious 1939-S Reverse of 1940 Nickel, MS66 Full Steps



1396 **1939-S Reverse of 1940 MS66 Full Steps PCGS.** This is a glorious coin that the hordes of Full Step Jefferson nickel aficionados will love, with boldly complete six steps (and even complete steps on one of the side porticos). Golden patina, exuberant luster, and a complete lack of visible distractions make this among the 14 finest Full Steps specimens at PCGS (7/08). (#894006)

Extremely Sharp 1943/2 Nickel MS66 Full Steps



1397 **1943/2-P MS66 Full Steps PCGS.** FS-028. The lower curve of the underdigit 2 is readily apparent under a glass. An extremely sharp Premium Gem that received an attentive strike, culminating in Full Steps. Highly lustrous surfaces reveal the slightest hint of champagne color, and are impeccably preserved. Population: 19 in 66 Full Steps, 2 finer (6/08). (#84019)

Exquisitely Struck 1946-D/D Five Cents MS66 Full Steps



1398 **1946-D/D MS66 Full Steps PCGS.** FS-501, previously FS-031. The mintmark is dramatically repunched with the first punch inverted. A medley of yellow-green, pale violet, and light gray coloration adorns the highly lustrous surfaces of this Premium Gem. An attentive strike leaves strong detail on the design features, including fullness in the steps. Population: 13 in 66, 0 finer (6/08). (#894029)

Pleasing 1949-S Nickel, MS67 Five Full Steps



1399 **1949-S MS67 Full Steps NGC.** The presence of five full steps on Monticello is a rare occurrence for this generally poorly produced issue. The carefully preserved surfaces shine beneath delicate, elegant shades of gold, mint-green, and magenta. One of just two Full Steps Superb Gems known to NGC, with none finer (6/08). (#84040)

Singular MS67 Full Steps 1951-D Nickel



1400 **1951-D MS67 Full Steps NGC.** Nickel-blue patina dominates the centers, while the margins show greater proportions of gold-orange and pink. Both sides offer strong, smooth luster and carefully preserved surfaces. Uncommonly sharp for the issue, and the only Full Steps Superb Gem known to either NGC or PCGS (6/08). (#84044)

Surprising 1953-S Nickel, MS64 Full Steps



1401 **1953-S MS64 Full Steps PCGS.** While the 1953-S is a comparatively available issue across most designations, Full Steps pieces are exceedingly elusive. This luminous near-Gem, silver-gray with occasional hints of golden-tan near the rims, has typical quicksilver luster and soft overall detail, yet the steps are needle-sharp. Population: 14 in 64 Full Steps, 2 finer (6/08). (#84051)

PROOF JEFFERSON NICKELS

Fantastic 1940 Reverse of 1940 Nickel, PR68



1402 **1940 Reverse of 1940 PR68 NGC.** The straight, razor-sharp steps of Monticello are a clear giveaway for the more readily available proof Jefferson nickel variety of the year. Each side is beautifully preserved and vibrantly mirrored beneath light, occasionally hazy gold and magenta patina. This specimen would make a magnificent addition to virtually any Jefferson nickel collection. (#4177)

1403 **1953 PR67 Deep Cameo PCGS.** This early Jefferson nickel proof issue is scarce with Cameo surfaces, and rare in Deep Cameo condition. This specimen is fully struck, with jet-black fields that are highly reflective, and richly frosted devices on both sides. Impressively preserved and nearly perfect. (#94185)

Desirable Deep Cameo PR68 1959 Nickel



1404 **1959 PR68 Deep Cameo PCGS.** The icy devices are exquisitely struck and provide outstanding contrast with the darkly mirrored fields. Flawless aside from a couple fully retained and nearly imperceptible laminations. There is no shortage of proof 1959 nickels without cameo contrast, but specimens with a stunning white-on-black appearance are very rare. Population: 10 in 68 Deep Cameo, 1 finer (6/08). (#94191)

Superior 1971 No S Five Cent PR69 Cameo



1405 **1971 No S PR69 Cameo NGC.** This popular modern rarity displays stunning field-motif contrast. A powerful strike delivers complete delineation to the design elements, and both sides reveal immaculate preservation on untoned surfaces. It is unlikely one would be able to locate a specimen with superior eye appeal. Census: 5 in 69 Cameo, 0 finer (7/08). (#84204)

End of Session Two

SESSION FIVE

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THE "A GIFT OF UNDESERVED FAVOR" COLLECTION OF DMPL AND PROOFLIKE MORGAN DOLLARS

Lovely Gem 1878 8TF Deep Mirror Prooflike Dollar VAM-15



2175 **1878 8TF MS65 Deep Mirror Prooflike PCGS.** VAM-15, R.4. A Top 100 Variety. This is an interesting VAM variety that is described in the Van Allen & Mallis reference as: "Second obverse design type, II, reimpressed over first type, I. Doubled LIBERTY with large shift to left. Doubled R in PLURIBUS. All left and right stars are doubled. First 8 and 7 doubled at top." This is an attractive Gem example with deeply mirrored fields and light golden toning across the highpoints. Boldly struck with few surface disturbances.
From the "A Gift of Undeserved Favor" Collection. (#97073)

Top Notch 1878 7/8TF Strong, MS64 Deep Mirror Prooflike



2176 **1878 7/8TF Strong MS64 Deep Mirror Prooflike PCGS.** The 7 over 8 tailfeathers variety has been popular since it was first recognized as a variety in the 1970s. Light abrasions pepper each side, and the details are pleasingly sharp. Incredible, watery mirrors contrast wonderfully against the icy-frosted devices. A strong MS64 DMPL is about as nice as a collector can hope to obtain, as just two pieces have been certified higher between PCGS and NGC (both are PCGS coins). Population: 29 in 64, 2 finer (6/08).
From the "A Gift of Undeserved Favor" Collection. (#97079)

Charming 1878 7/8TF Weak, MS64 Deep Mirror Prooflike



2177 **1878 7/8TF Weak MS64 Deep Mirror Prooflike PCGS.** Although worth roughly the same as other 1878 varieties in circulated conditions, the 7 over 8 tailfeather variety easily outshines the others in better Uncirculated grades. This can be attributed to the relative scarcity of the 7 over 8 in grades approaching Gem. In fact, NGC has certified no DMPL examples in 64 or finer, while PCGS reports just four pieces in higher grades (06/08). A splash of light russet toning is visible near the rim, but the rest of this example is thoroughly untoned. The eye-catching, highly reflective fields sharply contrast against the ivory central design elements. Scattered bagmarks pepper the reverse, but the obverse appears surprisingly unmarked. An excellent example of this popular first-year variety.
From the "A Gift of Undeserved Favor" Collection. (#97071)

Fantastic 1878 Morgan Dollar, MS65 Deep Mirror Prooflike Seven Tailfeathers, Reverse of 1878



2178 **1878 7TF Reverse of 1878 MS65 Deep Mirror Prooflike PCGS.** A great example of this popular first-year issue, from a Seven Tailfeathers reverse with parallel uppermost fletching. Strongly mirrored fields supply immense contrast with the boldly impressed, moderately frosted devices. Excellent preservation and eye appeal. Population: 12 in 65 Deep Mirror Prooflike, 0 finer (6/08).
From the "A Gift of Undeserved Favor" Collection. (#97075)

Attractive Gem Deep Mirror Prooflike 1878 Morgan Dollar Seven Tailfeathers, Reverse of 1879



2179 **1878 7TF Reverse of 1879 MS65 Deep Mirror Prooflike PCGS.** The Third Reverse or "Reverse of 1879" is distinguished by the rounding of the eagle's breast, the seven feathers in the tail, and a topmost fletching in the arrows that is slanted compared to the rest. This is a noteworthy representative of the type, attractively detailed with considerable frost across the devices. The fields are powerfully mirrored, and slight golden tints grace the obverse and reverse rims. Excellent eye appeal. If not for a small scuff in the field to the left of Liberty's chin, this could claim an even higher grade. For the variety, Population: 4 in 65, 0 finer (6/08).
From the "A Gift of Undeserved Favor" Collection. (#97077)

Lovely MS65 Deep Mirror Prooflike 1878-CC Dollar



2180 **1878-CC MS65 Deep Mirror Prooflike PCGS.** A remarkable representative of this initial Carson City Morgan dollar issue, faintly toned gold-gray with powerful eye appeal. The richly toned, boldly impressed central devices offer remarkable contrast with the fathomless mirrors of the fields. PCGS has graded just three finer Deep Mirror Prooflike examples (6/08).
From the "A Gift of Undeserved Favor" Collection. (#97081)

Conditionally Scarce 1878-S Dollar, MS65 Deep Mirror Prooflike



2181 **1878-S MS65 Deep Mirror Prooflike PCGS.** This is a truly lovely Gem that exemplifies impressive quality in a Deep Mirror Prooflike piece from the first San Francisco Mint Morgan dollar issue. Wayne Miller (1982) commented that "the 1878-S is readily available in prooflike condition," but it seems clear that deeply prooflike examples, such as the current specimen, are conditionally scarce at the MS65 grade level or finer. This coin is well struck with lovely, light natural toning and minimal marks on each side. The fields display profound depths of watery reflectivity, and the central devices are sharply frosted. Population: 15 in 65 Deep Mirror Prooflike, 3 finer (6/08).
From the "A Gift of Undeserved Favor" Collection. (#97083)

Noteworthy MS65 Deep Mirror Prooflike 1879 Morgan Dollar





2182 **1879 MS65 Deep Mirror Prooflike PCGS.** The mirrors and frost on this outstanding Gem are equally impressive. The portrait and eagle are richly textured and silver-white, while subtle milky shadings grace parts of the eminently reflective fields. Marvelous eye appeal in every respect. Though the 1879 Morgan dollar is readily available in most grades, Gems are challenging, as are Deep Mirror Prooflike pieces. Those two factors rarely come together. This is one of just five MS65 Deep Mirror Prooflike coins known to PCGS, with only one finer (6/08).
From the "A Gift of Undeserved Favor" Collection. (#97085)

Attractive 1879-CC Dollar, MS64 Deep Mirror Prooflike





2183 **1879-CC MS64 Deep Mirror Prooflike PCGS.** The 1879-CC is well-established as a better date among Carson City Morgan dollars, and reflective examples are particularly elusive. The present Choice survivor combines impressively mirrored fields with thickly frosted, virtually chalk-white devices. Only occasional silver-gray shadings cross parts of the fields. Outstanding eye appeal for this challenging issue, one that is generally unavailable any finer. Registry collectors should note that PCGS has graded just two finer Deep Mirror Prooflike coins (6/08).
From the "A Gift of Undeserved Favor" Collection. (#97087)

Spectacular MS64 Deep Mirror Prooflike 1879-CC Dollar VAM-3, The 'Capped Die' Variety



2184 **1879-CC Capped Die MS64 Deep Mirror Prooflike PCGS.** VAM-3. An utterly fantastic representative of this long-known Carson City variety, actually a Large CC Over Small CC mintmark but traditionally known as the "Capped Die". The mirrors are astonishingly deep on the present piece, and the well struck devices exhibit subtle frostiness that leads to pleasing contrast. A handful of scattered flaws are present on each side, but most of these are shallow and generally unimportant. A minimally toned example that displays beautifully. Population: 4 in 64, 0 finer (6/08).
From the "A Gift of Undeserved Favor" Collection. (#97089)

Impressive 1879-O Dollar, MS65 Deep Mirror Prooflike



2185 **1879-O MS65 Deep Mirror Prooflike NGC.** This boldly impressed Gem has astonishing reflectivity for the issue, which is noted by Bowers, among others, as scarce in Prooflike and "scarcer yet" with Deep Mirror Prooflike surfaces. The present piece shows subtle gold-orange tints close to the margins, while much of the rest of each side is virtually untoned. The devices exhibit substantially above-average definition and ample frost. A great survivor, housed in a prior-generation NGC holder. NGC has graded just four coins in MS65 Deep Mirror Prooflike and none finer (6/08).
From the "A Gift of Undeserved Favor" Collection. (#97091)

Amazing MS67 Deep Mirror Prooflike 1879-S Dollar





2186 **1879-S MS67 Deep Mirror Prooflike PCGS.** The 1879-S Morgan dollar issue has long been popular with type collectors seeking a Prooflike example, since reflectivity is common and numerous Prooflike and even Deep Mirror Prooflike representatives are known in the combine certified population. Such availability has its limits, however, as the figures for Deep Mirror Prooflike Superb Gems aptly demonstrate: two known to NGC and eight graded by PCGS, with none finer (6/07). This gorgeous example shines through subtle silver-gray patina across each side. Its exquisitely detailed devices are thickly frosted. Beautifully preserved.
From the "A Gift of Undeserved Favor" Collection. (#97093)

Single Finest-Graded Deep Mirror Prooflike Gem 1879-S Morgan Dollar, Reverse of 1878





2187 **1879-S Reverse of 1878 MS65 Deep Mirror Prooflike NGC.** A Top 100 Variety. This is a lovely coin with stark contrast between the frosted devices and the dark, watery fields. The design elements are sharply struck, as usual for this well produced issue from the San Francisco Mint. Numerous vertical die striations increase the flashy visual quality of the reverse. Miller (1982) states that the '79-S dollars are among the most common of all "S" mint coins in prooflike condition, but this is the only Reverse of 1878 example that NGC has certified as a Deep Mirror Prooflike Gem, as of (6/08). PCGS has yet to grade any Deep Mirror Prooflike example also designated as having the Reverse of 1878.
From the "A Gift of Undeserved Favor" Collection. (#97095)

Incredible 1880 Dollar, MS65 Deep Mirror Prooflike



2188 **1880 MS65 Deep Mirror Prooflike PCGS.** The Miller Plate Coin. A remarkably unabraded piece that was worthy of illustrating the issue in Wayne Miller's *Morgan and Peace Dollar Textbook*. It can be difficult to find 1880 DMPL dollars with surfaces as pristine as exhibited by this piece, and virtually impossible to find any in better grades. The colorless and highly reflective fields show excellent cameo contrast against the frosted devices. Fully struck, with impeccable eye appeal. Population: 28 in 65 DMPL, 1 finer (6/08).
From the "A Gift of Undeserved Favor" Collection. (#97097)

Delightful 1880-CC Dollar, MS65 Deep Mirror Prooflike



2189 **1880-CC MS65 Deep Mirror Prooflike PCGS.** Sharply struck and beautifully mirrored, a remarkable Gem representative of this popular Carson City issue. A small die crack that runs from the tip of the bust to the rim is intriguing; normally, it would suggest that this coin was struck immediately after the dies were polished during a production run, but the strong frost on the devices suggests otherwise. Population: 25 in 65 Deep Mirror Prooflike, 3 finer (6/08).
From the "A Gift of Undeserved Favor" Collection. (#97101)

Desirable 1880/79-CC Dollar, MS64 Deep Mirror Prooflike Reverse of 1878, VAM-4



2190 **1880/79-CC Reverse of 1878 MS64 Deep Mirror Prooflike PCGS.** VAM-4. A Top 100 Variety. This decisively struck piece offers rich frost on the devices and immense mirrors that combine for remarkable contrast. Under magnification, the two overdigits in the date are obvious. Elusive in the Deep Mirror Prooflike state. Population: 13 in 64 Deep Mirror Prooflike, 3 finer (6/08).
From the "A Gift of Undeserved Favor" Collection. (#97109)

Fabulous 1880-O Dollar, MS64 Deep Mirror Prooflike



2191 **1880-O MS64 Deep Mirror Prooflike NGC.** Subtle gold-orange shadings visit the rims, while the centers are essentially silver-white. Despite light frost across the devices, this impressively mirrored Choice coin is essentially low-contrast. Tied for the finest Deep Mirror Prooflike example known to NGC (6/08).
From the "A Gift of Undeserved Favor" Collection. (#97115)

Amazing MS64 Deep Mirror Prooflike 1880/79-O Dollar VAM-4, Micro O Reverse



2192 **1880/79-O MS64 Deep Mirror Prooflike NGC.** VAM-4. A Top 100 Variety. The "crossbar" overdate fills much of the top loop of the second 8, while the small or "micro" O mintmark appears on the reverse. Exquisitely detailed devices show light frost, and the flashy mirrors offer strong reflectivity. A fantastic combination of Deep Mirror Prooflike surfaces and a popular variety.
From the "A Gift of Undeserved Favor" Collection.

Phenomenal 1880-S Dollar, MS67 Deep Mirror Prooflike



2193 **1880-S MS67 Deep Mirror Prooflike PCGS.** Medium S. Few pieces can match the caliber of this Superb, deeply mirrored piece. Black and white contrast shows an outstanding cameo effect between the frosted motifs and the brilliant and highly reflective fields. Fully struck with nearly perfect fields. Population: 26 in 67 DMPL, 2 finer (6/08).
From the "A Gift of Undeserved Favor" Collection. (#97119)

Desirable VAM-11 1880/9-S Dollar MS67 Deep Mirror Prooflike





2194 **1880/9-S MS67 Deep Mirror Prooflike PCGS.** VAM-11. A Hot 50 Variety. This is the single finest representative of the increasingly popular VAM-11 variety certified by PCGS (6/08), and its quality is obvious from the first glance. Decisively struck, exquisitely frosted devices stand out from the virtually untoned silver-white mirrors. The "filled" upper part of the 0 in the date is visible to the unaided eye and plain under magnification. A fantastic and fascinating could that should offer plenty of enjoyment to the fortunate winning bidder.
From the "A Gift of Undeserved Favor" Collection. (#97123)

Conditionally Rare 1881 Dollar MS65 Deep Mirror Prooflike





2195 **1881 MS65 Deep Mirror Prooflike PCGS.** The 1881 Morgan dollar is a relatively common issue in non-prooflike condition that is, according to both Wayne Miller and Dave Bowers, much scarcer in semi-prooflike or prooflike states. Miller (1982) also says: "Although most prooflikes are more cameo than brilliant, excessive surface abrasions tend to diminish the contrast between field and devices. A cameo prooflike with minimum abrasions usually commands a runaway price." This appealing Gem is one of the latter. It is well struck and exhibits definite, if mild contrast on both sides. Just a few small marks are noted, as expected for the grade. Population: 7 in 65 Deep Mirror Prooflike, 0 finer at either service (6/08).
From the "A Gift of Undeserved Favor" Collection. (#97125)

Marvelous 1881-CC Dollar, MS67 Deep Mirror Prooflike Finest Certified at PCGS





2196 **1881-CC MS67 Deep Mirror Prooflike PCGS.** This marvelous "population 1" Carson City Morgan dollar graded MS67 Deep Mirror Prooflike by PCGS begins a trio of such wonderful pieces, each a masterpiece of the coiner's art, in the present offering. While one hesitates to make overreaching generalizations, it can be safely said that *Deep Mirror Prooflike Morgan dollars are among the most popular areas of numismatics*, at least in terms of their appeal to an enormous number of collectors.

A recent experience of a dealer friend of the present cataloger (GH) confirmed this belief, yet again. The dealer set up at a regional coin show last summer, with about a dozen Deep Mirror Prooflike Morgans scattered among many other slabs. The show had an "Early Bird" session the first evening, where collectors could pay a nominal charge to gain admission before the general public the next day—of course, in hopes of finding the choicest pieces first! After a couple of hours had passed of Early Birds walking the show, a second dealer found time to approach the first about making a wholesale deal on some of the Deep Mirror Prooflike Morgans. Every one of the coins had already sold, in less than two hours!

Such is the popularity of these coins, and it is a popularity justly deserved. Especially in the higher Mint State grades the coins truly do resemble proofs, except for the coveted CC mintmark!

The present piece, from a mintage of 296,000 pieces, exhibits much flashy luster over radiant silver-white surfaces with full cartwheels that are expectedly pristine. The strike is full, and even under a loupe there are only the most trivial signs of contact unworthy of individual mention. **This is the only MS67 DMPL example of this issue certified at PCGS, with none finer (6/08).**

From the "A Gift of Undeserved Favor" Collection. (#97127)

Lovely Gem Deep Mirror Prooflike 1881-O Dollar





2197 **1881-O MS65 Deep Mirror Prooflike PCGS.** While the 1881-O is well-known for its availability in borderline Uncirculated grades, clearly Mint State coins are far more elusive, and Prooflike pieces are even harder to come by. As noted by Q. David Bowers in his series *Guide Book*, "finding a truly choice example can be a real challenge." This Gem should satisfy even the most discerning Morgan dollar specialist. The devices are richly frosted with a hint of rose patina, and the fields offer substantial reflectivity, even at arm's length. Population: 5 in 65, 0 finer (6/08).
From the "A Gift of Undeserved Favor" Collection. (#97129)

2198 **1881-S MS66 Deep Mirror Prooflike PCGS.** Deeply mirrored fields contrast sharply against the frosted devices. This eye-catching piece is entirely brilliant and displays a razor-sharp strike. A mere seven DMPL pieces have been certified finer by PCGS (06/08).
From the "A Gift of Undeserved Favor" Collection. (#97131)

Stunning 1882 Dollar, MS65 Deep Mirror Prooflike



2199 **1882 MS65 Deep Mirror Prooflike PCGS.** Ivory devices contrast exquisitely with the lightly frosted and deeply mirrored fields. The scattered tiny abrasions on the obverse do not detract from the overall radiance of the luster. In comparison, the reverse is even more brilliant and pristine than the obverse. An untoned and fully struck Gem. An exceptionally scarce piece. Population: 17 in 65, 1 finer (6/08).
From the "A Gift of Undeserved Favor" Collection. (#97133)

Single Finest Certified 1882-CC Morgan MS67 Deep Mirror Prooflike





2200 **1882-CC MS67 Deep Mirror Prooflike PCGS.** Collectors owe a debt of gratitude to the General Services Administration sales of the 1970s (ended in 1980) for the dispersal of millions of Mint State CC-mint Morgan dollars. When the price of silver began to rise and silver dollars became worth more than their melt value, the Treasury ceased payments of silver dollars in March 1964. As the Bowers-Borckardt *Silver Dollar Encyclopedia* explains, although the Carson City Mint had ceased coinage in 1893, it continued to store many millions of CC Morgans until 1899, when about 5 million coins were transferred—mostly to Treasury vaults in Washington, D.C., with some others going to the San Francisco Mint.

All of those CC-mint dollars were promptly forgotten, for decades.

Collector interest in mintmarked coins was spurred, coincidentally, in 1893 by the publication of a small pamphlet by Augustus Heaton called *Mint Marks*. The book listed "causes of attractiveness" of various mintmarked coins, forever altering the landscape of U.S. numismatics. Collectors became accustomed to collecting coins according to whether they had an S for San Francisco, a D for Dahlonega (and later Denver), a CC, an O for New Orleans, or a C for Charlotte. (Other mint marks—W for West Point, and P for Philadelphia—were many years in the future.)

In the quarter-century from 1910-1935, when the Peace dollar series ended, collector interest had increased in collecting Morgan dollars by mintmark. In the 1940s and 1950s, some dealers obtained quantities of various CC-mintmarked dollars at face value, making a good living reselling the nice ones. (The smallest quantities were those for 1879, 1889, and 1893, presaging the current market conditions of today.) When the Treasury stopped silver dollar payouts in 1964, many thousands of CC Morgan dollars dated from 1880 through 1885, in particular, remained. (The history of the Morgan dollars from four mints over a period of 90 years is a complex one; see Bowers for much more information.)

Of the original mintage of 1,133,000 1882-CC silver dollars, the General Services Administration still held more than 605,000 coins, or about 53.4% of that total. This single coin—of all that vast quantity—has risen to the top as the single finest certified. **This is the only MS67 DMPL 1882-CC certified at PCGS, with none finer (6/08).**

The surfaces are fully prooflike and deeply reflective, with silver-white coloration and a complete lack of distractions. The strike is bold, save for a hint of softness over the ear, and the devices are fully frosted and stunning in their intensity. A coin for the finest Morgan collection.

From the "A Gift of Undeserved Favor" Collection. (#97135)

Eye-Catching 1882-O Dollar, MS65 Deep Mirror Prooflike



2201 **1882-O MS65 Deep Mirror Prooflike PCGS.** Outstanding, highly reflective surfaces are accented by hazel and mahogany toning around the rim. Icy frost covers the central design elements, which contrasts nicely against the mesmerizing watery fields. There are no significant marks, and the only factor that keeps this piece out of an even higher grade is a few tiny bagmarks. The strike is above average for an O-Mint of this period and nearly full. A conditionally rare dollar with impeccable eye appeal. Population: 20 in 65 DMPL, 1 finer (6/08).
From the "A Gift of Undeserved Favor" Collection. (#97137)

Delightful 1882-S Morgan Dollar, MS66 Deep Mirror Prooflike



2202 **1882-S MS66 Deep Mirror Prooflike PCGS.** Razor-sharp striking definition and light to moderate frost are the prime characteristics of the devices, while the fields offer astonishingly reflective mirrors. Minimally toned aside from occasional whispers of silver-gray and immensely appealing. Population: 8 in 66 Deep Mirror Prooflike, 0 finer (6/08).
From the "A Gift of Undeserved Favor" Collection. (#97141)

Vibrant MS66 Deep Mirror Prooflike 1883 Dollar



2203 **1883 MS66 Deep Mirror Prooflike PCGS.** While flashiness is a common asset for 1883 Morgan dollars, two-sided prooflikes are elusive. As noted by Q. David Bowers in his *Guide Book to Morgan Silver Dollars*, "Some DMPL coins exist with excellent cameo contrast and are rare ..." Also rare is the opportunity to own such a piece in so fine a grade, with just seven MS66 Deep Mirror Prooflike pieces known to PCGS and none finer (6/08). Delicate champagne tints on the obverse are more broadly spread on the reverse. Strongly contrasted and immensely reflective nonetheless with excellent preservation and eye appeal.
From the "A Gift of Undeserved Favor" Collection. (#97143)

Incredible MS67 Deep Mirror Prooflike 1883-CC Dollar



2204 **1883-CC MS67 Deep Mirror Prooflike PCGS.** The 1883 is among the Carson City Morgan dollar dates well known for strong eye appeal, but few series enthusiasts would dare to dream about a survivor this spectacular. Each side is immensely lustrous as usual beneath delicate hints of silver-white patina, and the frosty portrait and eagle are sharply struck as usual. The powerful mirrors, however, are anything but typical. Even at arm's length, the surfaces are remarkably reflective. One of just six MS67 Deep Mirror Prooflike coins in the combined certified population, with none finer (6/08); only two of those pieces were graded by PCGS.
From the "A Gift of Undeserved Favor" Collection. (#97145)

Fantastic 1883-O Dollar, MS66 Deep Mirror Prooflike



2205 **1883-O MS66 Deep Mirror Prooflike PCGS.** Only occasional glimpses of silver-gray patina cross the gleaming fields. The exquisitely detailed devices are richly frosted and offer amazing contrast. Remarkable eye appeal for this New Orleans issue. Population: 12 in 66 Deep Mirror Prooflike, 0 finer (6/08).
From the "A Gift of Undeserved Favor" Collection. (#97147)

Outstanding 1884 Dollar, MS65 Deep Mirror Prooflike



2206 **1884 MS65 Deep Mirror Prooflike PCGS.** The 1884 dollar is not rare in an absolute sense, but is seldom seen in Gem condition and with deeply mirrored fields. This well-preserved piece shows minimal abrasions, placing it at a level above most other '84 P-Mint issues. A striking cameo effect is present between the brilliant fields and the frosted central areas. PCGS has certified just five pieces finer, and NGC reports none finer (06/08).
From the "A Gift of Undeserved Favor" Collection. (#97151)

Beautiful MS67 Deep Mirror Prooflike 1884-CC Dollar



2207 **1884-CC MS67 Deep Mirror Prooflike PCGS.** This gorgeous Superb Gem continues the remarkable run of outstanding Carson City dollars in this collection. Richly frosted central devices are impeccably detailed, and the fields shine, not with the shallow reflectivity seen so often on alleged "prooflike" pieces, but with the seemingly fathomless depth that marks the greatest of the Deep Mirror Prooflike pieces. Incredible preservation and eye appeal. The combined certified population shows six pieces in MS67 Deep Mirror Prooflike, three each at NGC and PCGS, with none finer (6/08).
From the "A Gift of Undeserved Favor" Collection. (#97153)

Exemplary 1884-O Dollar, MS66 Deep Mirror Prooflike



2208 **1884-O MS66 Deep Mirror Prooflike PCGS.** Mostly brilliant with just a slight hint of pleasing orange-gold toning above PLURIBUS. The devices are pearl-white, and show excellent cameo contrast to the highly reflective surfaces. Only a few abrasions are visible under magnification and do not affect the glowing luster. A full strike is a pleasant surprise for an 1880s dollar from the New Orleans Mint. Housed in a first generation PCGS holder. PCGS has certified just one DMPL example finer (06/08).
From the "A Gift of Undeserved Favor" Collection. (#97155)

Dazzling, High Grade 1885 Dollar, MS66 Deep Mirror Prooflike



2209 **1885 MS66 Deep Mirror Prooflike PCGS.** Resplendent luster shines from the deeply mirrored and highly reflected fields. There is excellent contrast between the frosted devices and the mostly brilliant fields. Only the slightest signs of abrasions are visible on this razor-sharp piece. It is virtually impossible to find a Deep Mirror Prooflike 1885 dollar better than this, as PCGS has certified just one example finer (06/08).
From the "A Gift of Undeserved Favor" Collection. (#97159)

Flashy MS67 Deep Mirror Prooflike 1885 Dollar



2210 **1885 MS67 Deep Mirror Prooflike NGC.** A fantastically mirrored Superb Gem example of this popular Philadelphia issue, crisply struck with minor frost across the devices that lends this piece a degree of contrast. Occasional hints of pink and gold accent the essential silver-white of the surfaces. While one-sided prooflike coins are prevalent for the 1885 Morgan dollar, fully Prooflike and especially Deep Mirror Prooflike pieces are far more challenging. This is one of only five MS67 Deep Mirror Prooflike representatives known to NGC, with none numerically finer (6/08).
From the "A Gift of Undeserved Favor" Collection. (#97159)

1885-CC Morgan, MS67 Deep Mirror Prooflike Tied for Finest Known





2211 **1885-CC MS67 Deep Mirror Prooflike PCGS. This is one of only two MS67 DMPL examples of this issue certified at PCGS (6/08).** The third in this trio of "wonder coins" certified MS67 DMPL by PCGS that also includes an 1881-CC and an 1882-CC. This 1885-CC likely saw a similar route to become among the finest known Morgan dollars of the entire issue.

Although the issue in this case was only 228,000 coins, the General Services Administration's holdings of the date were 65.03%—148,285 examples—of the original mintage. Today the 1885-CC Morgan dollar is, ironically, the rarest of the entire series in circulated condition, although so many nice Mint State pieces exist that the rarity of circulated coins is unappreciated.

The 1882-CC, 1883-CC, and 1884-CC Morgan dollars were, the preceding notwithstanding, the most common coins sold in terms of sheer numbers in the vast GSA dispersal. Respectively, those three issues saw 605,029 coins; 755,518 coins; and 962,638 coins sold, the great majority of them Uncirculated, making the 1881-CC and 1885-CC issues seem a great deal more desirable and elusive in the upper Mint State grades.

The silver-white surfaces on this piece possess extraordinary cartwheel luster and incredibly deep, mirrored fields. Even in this trio of extraordinary coins, the present piece stands out due to its marvelously untroubled surfaces, fathomlessly deep mirrors, and spectacular eye appeal.

Both for the Registry Set collector as well as the type collector, the present offering of Morgan dollars poses a significant opportunity to obtain one—or more—of the finest Morgan dollars ever certified, from the most popular mint in American numismatic history, an unparalleled chance for astute bidders. *From the "A Gift of Undeserved Favor" Collection.* (#97161)

Lovely MS66 Deep Mirror Prooflike 1885-O Dollar



2212 **1885-O MS66 Deep Mirror Prooflike PCGS. CAC.** One of the most appealing 1885-O dollars imaginable, subtly gold-toned with strong frost on the well struck devices and impressive mirrors. Housed in a green label holder. PCGS has graded only one finer Deep Mirror Prooflike piece (6/08).
From the "A Gift of Undeserved Favor" Collection. (#97163)

Conditionally Rare 1885-S Dollar, MS64 Deep Mirror Prooflike



2213 **1885-S MS64 Deep Mirror Prooflike NGC.** The 1885-S dollar is fairly obtainable in lower Prooflike grades, but is seldom seen as a Deep Mirror Prooflike. This is a magnificent, untoned example with lovely contrast between the fields and devices. The strike is nearly full, and there are no abrasions worthy of mention. Bowers (1993) believes that there are only 75 to 150 DMPL '85-S's, and virtually all are in lower grades than the present specimen. When this piece was last offered in our July 2002 sale, we reported that NGC and PCGS combined have certified just seven coins in MS64 Deep Mirror Prooflike, with one piece finer. As of this writing (06/08), not a single additional piece has been reported in MS64 DMPL or finer by either grading service. This is an excellent opportunity to acquire one of the few top-notch examples.
Ex: New York Signature Sale (Heritage, 07/08), lot 6899
From the "A Gift of Undeserved Favor" Collection. (#97165)

Lovely 1886 Dollar, MS66 Deep Mirror Prooflike



2214 **1886 MS66 Deep Mirror Prooflike PCGS.** The powerful mirrors offer plenty of flash on this Philadelphia Deep Mirror Prooflike, and the sharply struck devices add a touch of frostiness to the eye appeal. Essentially untoned with powerful eye appeal, and housed in a green label holder. Population: 22 in 66 Deep Mirror Prooflike, 0 finer (6/08).
From the "A Gift of Undeserved Favor" Collection. (#97167)

Pleasing Choice Prooflike 1886-O Dollar



2215 **1886-O MS64 Prooflike NGC.** The almost casual references to the 1886-O being "elusive" or "occasionally seen" in Prooflike condition belie its actual rarity. Compared to over 3,000 entries for non-Prooflike coins, only 23 Prooflike pieces appear in NGC's *Census Report*, and the present coin, graded higher than any of the rest, will make 24 (6/08). Both sides of this well-defined Choice coin are generally low-contrast, though a degree of frost graces the high points of the reverse. Strongly mirrored with hints of gold close to the margins.
From the "A Gift of Undeserved Favor" Collection. (#7169)

Lovely 1886-S Dollar, MS64 Deep Mirror Prooflike



2216 **1886-S MS64 Deep Mirror Prooflike PCGS.** Whispers of frost caress the beautifully detailed devices, which stand out from the surrounding mirrors. Occasional splashes of silver-gray and gold patina visit the margins. PCGS has graded just one finer Deep Mirror Prooflike coin (6/08).
From the "A Gift of Undeserved Favor" Collection. (#97171)

Sharply Struck 1887 Dollar MS67 Prooflike



2217 **1887 MS67 Prooflike PCGS.** Ex: Dier/California Collection. The 1887 records one of the highest mintages in the Morgan dollar series (20.290 million pieces). Mint State coins are abundant, right through the MS66 level. Even prooflike coins are readily available, at least through the MS65 grade level. PCGS and NGC have seen fewer than 80 Premium Gem Prooflike specimens, however, and a mere eight in MS67, and none finer.

The Superb Gem Prooflike example in the this sale displays prominent field-motif contrast, slightly more so on the reverse. A well executed strike delivers crisp definition to the design elements, including the hair over Liberty's ear and the eagle's breast feathers. Both sides are essentially untoned and impeccably preserved. Population: 3 in 67 Prooflike, 0 finer (6/08).
From the "A Gift of Undeserved Favor" Collection. (#7173)

Delightful 1887 Dollar, MS66 Deep Mirror Prooflike



2218 **1887 MS66 Deep Mirror Prooflike PCGS.** Soft silver-gray shadings across the fields have not dimmed this Premium Gem's impressive mirrors. The beautifully detailed, subtly frosted devices are pleasingly preserved. Neither NGC nor PCGS has graded a finer Deep Mirror Prooflike piece (6/08).
From the "A Gift of Undeserved Favor" Collection. (#97173)

Fantastic Gem Deep Mirror Prooflike 1887/6 Dollar



2219 **1887/6 MS65 Deep Mirror Prooflike PCGS.** VAM-2. A Top 100 Variety. The curve of the 6 is plainly visible at the bottom of the 7. While the 1887/6 is occasionally available in Prooflike, Deep Mirror Prooflike pieces are substantially less available, particularly as grade rises; this is one of just three Gems for the reflectivity category known to PCGS, with none finer (6/08). This powerfully reflective, crisply detailed coin offers only mild contrast, yet the excellent overall preservation and delightful luster combine for strong eye appeal nonetheless.
From the "A Gift of Undeserved Favor" Collection. (#97175)

Vibrant MS65 Deep Mirror Prooflike 1887-O Dollar



2220 **1887-O MS65 Deep Mirror Prooflike PCGS.** Delicate golden overtones grace each side of this shining Gem. Boldly impressed with watery mirrors surrounding delicately frosted devices. This O-mint issue comes only infrequently with Deep Mirror Prooflike surfaces. Housed in a green label holder. Population: 6 in 65 Deep Mirror Prooflike, 1 finer (6/08).
From the "A Gift of Undeserved Favor" Collection. (#97177)

2221 **1887-S MS64 Prooflike PCGS.** Although the 1887-S saw sudden availability in the 1970s in Uncirculated grades because of the distribution of the Redfield hoard, very few pieces from that group could be called Prooflike. The Prooflikes that are available are generally seen heavily abraded, and PCGS has yet to certify any Gems (06/08). Moderately mirrored fields display tremendous cameo contrast with the frosted devices. Entirely brilliant and fully struck. Population: 15 in 64 PL, 0 finer (6/08).
From the "A Gift of Undeserved Favor" Collection. (#7181)

Bright and Attractive 1888 Dollar, MS65 Deep Mirror Prooflike



2222 **1888 MS65 Deep Mirror Prooflike PCGS.** Pearl-white motifs show wonderful contrast against the brilliant and unblemished fields. The highly reflective fields radiate luster and give this piece excellent eye appeal. Nearly fully struck with just a little softness on the eagle's breast. Population: 41 in 65 DMPL, 10 finer (6/08).
Ex: Atlanta Signature Sale (Heritage, 08/01), lot 6669
From the "A Gift of Undeserved Favor" Collection. (#97183)

2223 **1888-O MS65 Deep Mirror Prooflike PCGS.** An extremely prooflike piece with a little hazel toning around the rims. Frosted devices provide outstanding contrast against the highly reflective and brilliant fields. While common in lower grades, the 1888-O is scarce in Gem Uncirculated and nearly unobtainable in grades above MS65. PCGS has certified just four DMPL pieces finer (06/08).
From the "A Gift of Undeserved Favor" Collection. (#97185)

Delightful MS66 Prooflike 1888-S Dollar



2224 **1888-S MS66 Prooflike PCGS.** Ex: Cajun. While the 1888-S is known for wildly variable striking quality, the present piece offers substantially above-average detail. The eye appeal is similarly strong, with subtle golden tints across the moderately reflective obverse. The reverse is only minimally toned. Carefully preserved with only the most minuscule of flaws in out-of-the-way areas. Immensely desirable to the Registry enthusiast, since it is the only Prooflike piece known to either service at the MS66 level and none are finer (6/08).
From the "A Gift of Undeserved Favor" Collection. (#7187)

Gorgeous 1889 Dollar
MS66 Deep Mirror Prooflike





2225 **1889 MS66 Deep Mirror Prooflike PCGS.** An interesting piece that is well-defined aside from trifling softness at the highest area of the obverse. Delicate gold-gray tints grace parts of each side, and the impressive mirrors shine through the patina. Exemplary preservation and eye appeal to match. Prooflike representatives of the 1889 Morgan dollar appear only infrequently, and Deep Mirror Prooflike coins show a steeper version of the trend. This is one of only three MS66 Deep Mirror Prooflike pieces known to PCGS, with none finer (6/08).
From the "A Gift of Undeserved Favor" Collection. (#97189)

Incredible 1889-CC Dollar
MS64 Deep Mirror Prooflike





2226 **1889-CC MS64 Deep Mirror Prooflike PCGS.** With its limited mintage of 350,000 pieces, it is unsurprising that a substantial number of Mint State 1889-CC Morgan dollar survivors show some degree of reflectivity in the fields. As is often the case, however, few coins show the impressive depth in the mirrors necessary for the highest prooflike designation. The present coin clears that hurdle easily; moreover, it is well-preserved and attractive with bold central detail. Subtle golden tints grace parts of the margins. Population: 16 in 64 Deep Mirror Prooflike, 0 finer (6/08).
From the "A Gift of Undeserved Favor" Collection. (#97191)

Vibrant MS65 Deep Mirror Prooflike 1889-O Dollar



2227 **1889-O MS65 Deep Mirror Prooflike NGC.** With soft frost across the well-defined devices, this 1889-O Gem offers a degree of contrast, though not so much as is found on certain other issues. Elements of gold-orange and blue-green patina grace parts of the margins. One of just four coins at this level known to NGC, with none finer at that service (6/08).
From the "A Gift of Undeserved Favor" Collection. (#97193)

Vibrant MS65 Deep Mirror Prooflike 1889-S Dollar





2228 **1889-S MS65 Deep Mirror Prooflike PCGS.** Beautifully detailed and boldly impressed, a Gem that offers even more eye appeal than its grade might bring to mind. This sharp example offers solid contrast, a common feature for the Prooflike and Deep Mirror Prooflike survivors from this issue. Minimally toned with moderately frosted devices and fathomless silver-white fields. Despite its mintage of under a million pieces, the 1889-S does not enjoy a strong reputation as a rarity in an absolute sense, though series enthusiasts are aware of how conditionally challenging it can be. Population: 2 in 65 Deep Mirror Prooflike, 2 finer (6/08).
From the "A Gift of Undeserved Favor" Collection. (#97195)

Gorgeous Gem Deep Mirror Prooflike 1890 Dollar





2229 **1890 MS65 Deep Mirror Prooflike PCGS.** Despite the disparagement the 1890 Morgan dollar receives in some corners (Q. David Bowers once wrote of the issue, "If you want a nice one, buy a Proof!"), attractive examples are available, especially among Prooflike and Deep Mirror Prooflike coins. This well-preserved beauty is minimally toned and offers a degree of pleasing contrast on each side. Excellent mirrors and eye appeal to match. Only eight Gem Deep Mirror Prooflike coins appear in the combined certified population, two at NGC and six at PCGS, with none finer (6/08).
From the "A Gift of Undeserved Favor" Collection. (#97197)

Shining Gem Deep Mirror Prooflike 1890-CC Dollar





2230 **1890-CC MS65 Deep Mirror Prooflike PCGS.** After the famously low-mintage 1885-CC and 1889-CC Morgan dollars, Carson City followed with the highest mintage for the facility and series, just over 2.3 million pieces, in 1890. Because the 1890-CC was widely distributed, however, survivorship of Mint State pieces is comparatively low. This gorgeous Gem combines boldly struck, moderately frosted silver-white devices with faintly toned, powerful mirrors. Minimally marked with outstanding eye appeal. Population: 19 in 65 Deep Mirror Prooflike, 0 finer (6/08).
From the "A Gift of Undeserved Favor" Collection. (#97199)

Outstanding Gem Deep Mirror Prooflike 1890-O Dollar





2231 **1890-O MS65 Deep Mirror Prooflike PCGS.** A flashy and immensely appealing example of this popular O-mint issue. The mildly frosted devices are well-defined, and occasional hints of silver-gray patina visit the margins. PCGS has graded just one finer Deep Mirror Prooflike piece (6/08).
From the "A Gift of Undeserved Favor" Collection. (#97201)

Spectacular MS66 ★ Prooflike 1890-S Dollar





2232 **1890-S MS66 ★ Prooflike NGC.** Astonishingly strong mirrors for this famously challenging San Francisco issue. The overall detail is pleasing on this minimally toned coin, and the lightly frosted devices are magnificently mark-free. Unsurprisingly, the single finest Prooflike example known to NGC (6/08).
From the "A Gift of Undeserved Favor" Collection. (#7203)

Shining MS64 Deep Mirror Prooflike 1891 Dollar





2233 **1891 MS64 Deep Mirror Prooflike PCGS.** The lightly frosted devices are well struck overall, if a trifle soft at the high points. Minimally toned with impressive reflectivity and strong eye appeal for the near-Gem designation. Tied for the finest Deep Mirror Prooflike example known to PCGS (6/08).
From the "A Gift of Undeserved Favor" Collection. (#97205)

Lovely MS64 Deep Mirror Prooflike 1891-CC Dollar



2234 **1891-CC MS64 Deep Mirror Prooflike PCGS.** Impressively frosted silver-white devices offer lovely detail. The faintly toned silver-white mirrors exhibit powerful reflectivity and considerable flashiness. Choice and an attractive representative of this challenging issue. PCGS has graded only one finer Deep Mirror Prooflike piece (6/08).
From the "A Gift of Undeserved Favor" Collection. (#97207)

Interesting Choice Prooflike 1891-O Morgan Dollar



2235 **1891-O MS64 Prooflike PCGS.** Prooflike examples of this New Orleans issue are highly elusive, and this Choice coin is one of the best. Mildly contrasted and well struck with flashy fields that offer moderate reflectivity. One of just 11 MS64 Prooflike pieces known to PCGS, with none finer (6/08).
From the "A Gift of Undeserved Favor" Collection. (#7209)

Remarkable 1891-S Dollar MS65 Deep Mirror Prooflike



2236 **1891-S MS65 Deep Mirror Prooflike PCGS.** This visually tantalizing Gem exhibits remarkably deep mirrored fields and impressive surface preservation. Just a slight number of milky spots are scattered through the fields, and abrasions are very minor. Essentially untoned in the fields and centers, with some deep purple-russet patina that occurs near the upper obverse and lower reverse borders. The 1891-S is not a scarce issue in prooflike condition, but Deep Mirror Prooflike Gems are definitely rare: NGC and PCGS combined have seen just nine such specimens, with none finer, as of (6/08).
From the "A Gift of Undeserved Favor" Collection. (#97211)

Impressive Prooflike Gem 1892-CC Dollar



2237 **1892-CC MS65 Prooflike PCGS.** While the 1892-CC is not on the same tier of rarity as the 1889-CC or 1893-CC Morgan dollars, for example, it is widely acknowledged as one of the more challenging issues in the series, particularly in Mint State. Prooflike coins such as the present piece are particularly elusive at the Gem level; NGC has graded just three such pieces and PCGS only 10, with none finer at either service (6/08). This lovely piece offers exquisitely detailed, moderately frosted devices with antique-gold shadings. The fields are pleasingly mirrored with considerable flash.
From the "A Gift of Undeserved Favor" Collection. (#7215)

Desirable 1893 Morgan Dollar, MS61 Deep Mirror Prooflike



2238 **1893 MS61 Deep Mirror Prooflike PCGS.** Morgan dollars from this era are very rare with Deep Mirror Prooflike surfaces; and the 1893 Philadelphia Mint issue is no exception. A mere six coins have been certified as such by NGC and PCGS combined, as of (6/08). This coin is attractive and relatively clean, for the grade, with slight cloudiness in the fields and a few minor scrapes and abrasions that limit the grade. The fields are very deeply mirrored, however, and the boldly struck devices are pleasingly frosted on both sides.
From the "A Gift of Undeserved Favor" Collection. (#97221)

Important Choice Prooflike 1893-CC Dollar



2239 **1893-CC MS64 Prooflike PCGS.** The fields on each side of this key-date Carson City dollar are distinctly reflective, though not to the same depth as is found on other examples in the collection. Light gray patina overall with rose accents on the portrait. Sharply struck and pleasing with a creamy appearance overall. Population: 1 in 64 Prooflike, 2 finer (6/08).
From the "A Gift of Undeserved Favor" Collection. (#7223)

Conditionally Rare 1894 Morgan Dollar
MS64 Deep Mirror Prooflike
One of Two Finest-Known





2240 **1894 MS64 Deep Mirror Prooflike NGC.** This is a remarkable specimen that is one of just two 1894 Morgan dollars certified as MS64 Deep Mirror Prooflike: one coin at PCGS and this piece at NGC. None are graded any higher, at either company, and a scant total of five examples are certified as DMPL at the two services combined, as of (6/08). Apparently, this issue is unusually rare with Prooflike or Deep Mirror Prooflike reflectivity in the fields. In his 1982 *Morgan and Peace Dollar Textbook,* Wayne Miller said: "The author has seen only three fully prooflike 1894-P dollars." He also noted that two of those three coins had "deep" and "prominent" scrape marks on the eagle's breast area; a feature that is not evident on the present example. Miller stated that the third prooflike piece known to him had been sold in a 1979 Paramount auction for $36,000, and that: "It is by far the finest known 1894-P prooflike dollar, with deep mirror surfaces, minimum abrasions, and full strike. The coin is toned a mellow light brown."

Apparently, the present offering represents a coin that was unknown to Mr. Miller, since it is untoned and lacks a deep or prominent abrasion (or any blemish at all, for that matter) on the eagle's breast. The design elements are very sharply struck, and only the hair detail directly above Liberty's ear reveals a whisper of incompleteness. Surface marks are minimal for the grade, and there are just the faintest of hairlines in the fields and a handful of wispy slide marks across the cheek that keep this lovely piece from a Gem grade.

Any specialist in the series will be excited by the appearance of this conditionally rare example, especially those who seek to complete a set of Deep Mirror Prooflike Morgan dollars.

From the "A Gift of Undeserved Favor" Collection. (#97229)

Lovely MS66 Deep Mirror Prooflike 1896 Dollar



2241 **1896 MS66 Deep Mirror Prooflike PCGS.** Thin, dappled gold-gray and silver-blue elements accent each side. Astonishingly reflective, even at arm's length, with bold detail and amazing eye appeal. A great example of this Philadelphia issue. Population: 11 in 66 Deep Mirror Prooflike, 0 finer (6/08).
From the "A Gift of Undeserved Favor" Collection. (#97241)

Important MS61 Deep Mirror Prooflike 1896-O Dollar



2242 **1896-O MS61 Deep Mirror Prooflike PCGS.** The fastidious Morgan dollar enthusiast is unlikely to appreciate most 1896-O dollars, since most of them exhibit poor striking quality, dull luster, and extensive abrasions. While the present Deep Mirror Prooflike coin has its share of imperfections (mostly in the form of scattered wispy abrasions and small scrapes), the mirrors offer profound reflectivity, and mild frost across the well-defined devices supplies a degree of easily appreciated contrast. Population: 3 in 61 Deep Mirror Prooflike, 3 finer (6/08).
From the "A Gift of Undeserved Favor" Collection. (#97243)

Desirable MS65 Deep Mirror Prooflike 1897 Dollar



2243 **1897 MS65 Deep Mirror Prooflike PCGS.** Sharply struck and flashy with considerable depth to the reflectivity of the faintly toned silver-white fields. Excellent eye appeal, even by Gem standards. The 1897 is a popular Philadelphia issue in Deep Mirror Prooflike and is largely unavailable any finer, with just two such pieces known to PCGS (6/08).
From the "A Gift of Undeserved Favor" Collection. (#97247)







2244 **1897-S MS67 Deep Mirror Prooflike PCGS.** Ex: California. If the glory days of Morgan dollars at the San Francisco Mint ran from 1879 to 1882, the issue of 1897 must be regarded as a renaissance. Production quality was almost uniformly high, and Mint State examples in most grades are plentiful today, thanks to extensive saving by private individuals. The comparison of the 1897-S dollar with issues such as the 1880-S or 1881-S is apt in most areas.

The logic breaks down, however, at the Superb Gem level. While the major grading services have certified thousands of MS67 or better 1881-S Morgan dollars between them, for the 1897-S, populations are far smaller. At PCGS, only 25 pieces have qualified as Superb Gems, and of those, 20 are MS67 pieces without prooflike status of any kind. The remaining five coins consist of two MS67 Prooflike examples, two representatives in MS68, and this piece, the *only* MS67 Deep Mirror Prooflike known to either NGC or PCGS (6/08). It ranks as one of the top three examples of the issue by any metric, and if one prizes prooflike surfaces above all else, it is arguably the single most important survivor for the issue.

This Superb Gem matches Wayne Miller's assessment in his *The Morgan and Peace Dollar Textbook* that "[t]he typical 1897-S prooflike is boldly struck, with deep cameo surfaces and frosty devices." While Miller further cautions that some examples are cloudy, this piece shows only minimal patina at the margins. Also in contrast to the prevailing norms for the issue, the present coin is pleasingly detailed and beautifully preserved with only a handful of minuscule flaws. A fantastic "statement coin" that would make an amazing addition to any Morgan dollar collection.
From the "A Gift of Undeserved Favor" Collection. (#97251)

Popular 1898 Dollar, MS66 Deep Mirror Prooflike



2245 **1898 MS66 Deep Mirror Prooflike PCGS.** A low-contrast Deep Mirror Prooflike example like many of its fellows, though the well-defined reverse devices offer pleasing frost. Faint silver-gray whispers grace the obverse fields. Outstanding for the grade. Population: 11 in 66 Deep Mirror Prooflike, 1 finer (6/08).
From the "A Gift of Undeserved Favor" Collection. (#97253)

Vibrant MS66 Deep Mirror Prooflike 1898-O Dollar



2246 **1898-O MS66 Deep Mirror Prooflike PCGS.** Ex: Naples II. The sharply struck devices exhibit ample silver-white frost, while the flashy mirrors provide a distinct contrast. Minimally toned and beautifully preserved, a distinctive and high-end representative of this O-mint issue. PCGS has graded just three finer Deep Mirror Prooflike pieces (6/08).
From the "A Gift of Undeserved Favor" Collection. (#97255)

Amazing MS65 Deep Mirror Prooflike 1898-S Dollar



2247 **1898-S MS65 Deep Mirror Prooflike PCGS.** Compared to the often-flashy and well-produced 1897-S issue, the 1898-S Morgan dollars are more low-key, with luster described by Q. David Bowers as "subtle, even satiny." This pleasing piece runs counter to the issue's low survival rate of Gems and the infrequent appearance of mirrored coins. Both sides are minimally toned and amply reflective, and the sharply struck devices offer substantially above-average contrast despite light overall frost. Highly desirable in this state. Population: 7 in 65 Deep Mirror Prooflike, 0 finer (6/08).
From the "A Gift of Undeserved Favor" Collection. (#97257)

Elegant MS66 Deep Mirror Prooflike 1899 Dollar



2248 **1899 MS66 Deep Mirror Prooflike PCGS.** The low-contrast obverse is strongly mirrored, while the minimally toned reverse exhibits a more distinct cameo effect. Soft gold-gray tints grace the obverse rim, and a circle of toning is noted at the point of the truncation of the portrait. Housed in a green label holder. Population: 16 in 66 Deep Mirror Prooflike, 0 finer (6/08).
From the "A Gift of Undeserved Favor" Collection. (#97259)

Gorgeous MS67 Deep Mirror Prooflike 1899-O Dollar





2249 **1899-O MS67 Deep Mirror Prooflike PCGS.** This O-mint issue achieved wide distribution following the Treasury releases of the early 1960s, and many examples that emerged that that time were noted for their aesthetic appeal. Q. David Bowers, in his *A Guide Book of Morgan Silver Dollars*, notes that "The usual 1899-O is sparkling and beautiful to behold." He also writes that Deep Mirror Prooflikes can be of "stunning beauty," which is the least that can be said for this spectacular Superb Gem. It is sharply struck, powerfully mirrored, and strongly contrasted through occasional whispers of silver-gray patina. Magnificent eye appeal. Population: 2 in 67 Deep Mirror Prooflike, 0 finer (6/08).
From the "A Gift of Undeserved Favor" Collection. (#97261)

Attractive MS65 Deep Mirror Prooflike 1899-S Dollar





2250 **1899-S MS65 Deep Mirror Prooflike PCGS.** Mildly contrasted, as is often the case for Prooflike and even Deep Mirror Prooflike examples of the issue, with slightly greater frost on the reverse devices and delicate silver-gray shadings across much of the obverse mirrors. Well-defined and attractive. The 1899-S dollar is often praised for its strong aesthetic appeal, particularly a lack of distracting marks, and this delightful Gem surpasses the standard. One of just two MS65 Deep Mirror Prooflike pieces known to PCGS with only four finer (6/08).
From the "A Gift of Undeserved Favor" Collection. (#97263)

Outstanding 1900 Dollar, MS65 Deep Mirror Prooflike



2251 **1900 MS65 Deep Mirror Prooflike PCGS.** While most Prooflike and Deep Mirror Prooflike representatives of this turn-of-the-century issue show little contrast, the present coin delivers a pleasing cameo effect, thanks to above-average frost on the devices and powerful mirrors. The shining surfaces are carefully preserved and minimally toned save for a degree of silver-gray at the obverse margins. Housed in a green label holder. This is one of just two Deep Mirror Prooflike Gems certified by PCGS, with none finer in the combined certified population (6/08).
From the "A Gift of Undeserved Favor" Collection. (#97265)

Wonderful 1900-O Dollar, MS65 Deep Mirror Prooflike



2252 **1900-O MS65 Deep Mirror Prooflike PCGS.** An exciting piece with outstanding, highly reflective surfaces. Pale frost covers both sides with just a slight hint of hazel toning near the rims. Myriad die polish lines are visible in the fields, as typically seen on this issue. There are no marks of any significance, and above average contrast is apparent on the reverse. With just one piece finer reported by both PCGS or NGC, a collector can only reasonably hope to acquire a piece in Gem condition. Population: 14 in 65 DMPL, 1 finer (6/08).
From the "A Gift of Undeserved Favor" Collection. (#97267)

Noteworthy MS64 Deep Mirror Prooflike 1900-S Dollar



2253 **1900-S MS64 Deep Mirror Prooflike PCGS.** Solidly detailed with primarily silver-white surfaces that show only occasional elements of pale gray patina. Only a handful of tiny flaws are present in the mirrored fields. Population: 3 in 64 Deep Mirror Prooflike, 1 finer (6/08).
From the "A Gift of Undeserved Favor" Collection. (#97271)

Resplendent 1901-O Dollar, MS66 Prooflike



2254 **1901-O MS66 Prooflike PCGS.** Mostly white and frosted, which just a whisper of gold along the left side of the reverse. Sharply struck with no marks worthy of mention. Lovely prooflike fields are moderately mirrored and give this piece wonderful eye appeal. Neither PCGS nor NGC have certified any pieces finer. Population: 10 in 66, 0 finer (6/08).
From the "A Gift of Undeserved Favor" Collection. (#7275)

Impressive MS63 Deep Mirror Prooflike 1901-S Dollar



2255 **1901-S MS63 Deep Mirror Prooflike PCGS.** A gleaming Select coin that shows powerful reflectivity across the fields and parts of the devices as well. A trifle softly struck at the centers with light, scattered abrasions, but highly appealing nonetheless. A great example of this challenging issue. Population: 2 in 63 Deep Mirror Prooflike, 2 finer (6/08).
From the "A Gift of Undeserved Favor" Collection. (#97277)

2256 **1902 MS64 Prooflike PCGS.** Creamy toning blends seamlessly across both sides of this impressive piece. The fields are incredibly prooflike and show only a few tiny marks. A little weakness is noted at the tips of the eagle's wing, but the rest of the details are sharply struck. Population: 21 in 64 Prooflike, 21 finer (6/08).
From the "A Gift of Undeserved Favor" Collection. (#7279)

2257 **1902-O MS64 Deep Mirror Prooflike PCGS.** A delightful creamy-silver toning covers both sides of this impressive piece. The devices blend nearly seamlessly into the fields, which is a common trait for other prooflike 1902-Os. While not a rare issue, there are only a select few pieces that meet the standards of Deep Mirror Prooflike. Population: 25 in 64 DMPL, 4 finer (6/08).
From the "A Gift of Undeserved Favor" Collection. (#97281)

Interesting MS65 Deep Mirror Prooflike 1903-O Dollar



2258 **1903-O MS65 Deep Mirror Prooflike NGC.** Powerfully mirrored beneath soft, even silver-gray patina. The detail is crisp, and the surfaces are well-preserved. An excellent Gem representative of this popular Treasury-release issue. Census: 4 in 65 Deep Mirror Prooflike, 1 finer (7/08).
From the "A Gift of Undeserved Favor" Collection. (#97287)

Fantastic 1903-O Dollar MS66 Deep Mirror Prooflike



2259 **1903-O MS66 Deep Mirror Prooflike PCGS.** Delicate silver-gray patina graces parts of the margins, while the gold-kissed centers show several interesting dots of reddish toning. Boldly struck and powerfully mirrored, if not strongly contrasted. While the 1903-O was regarded as a great rarity through the 1940s and 1950s, the Treasury release of November 1962 brought thousands of survivors to light; few of those, however, have the remarkable surface quality or amazing reflectivity of the present coin. Population: 4 in 66 Deep Mirror Prooflike, 0 finer (6/08).
From the "A Gift of Undeserved Favor" Collection. (#97287)

Conditionally Rare 1904 Dollar, MS64 Prooflike



2260 **1904 MS64 Prooflike PCGS.** Brilliant and lightly frosted across both sides, this handsome piece shows minimal bagmarks and none of any significance. Rarely are 1904s seen with prooflike fields, and it is pleasantly surprisingly when they are nearly Gem and well preserved. This issue often appears somewhat dull and lacking in contrast, but a moderate cameo effect is apparent on this piece. Looking through our archives, we have auctioned fewer than 10 Prooflike 1904 Morgan dollars in any condition in almost 15 years of record-keeping. PCGS has certified just one Prooflike piece finer, and NGC reports none (6/08).
From the "A Gift of Undeserved Favor" Collection. (#7291)

Incredible MS64 Deep Mirror Prooflike 1904 Dollar



2261 **1904 MS64 Deep Mirror Prooflike PCGS.** An interesting Choice Deep Mirror Prooflike representative from this much-maligned issue, the last of the "classic" Morgan dollars from Philadelphia. While the usual criticisms of the 1904, such as poor strike and luster, are generally applicable, for this coin, certain of them are off-base. While this faintly gray-gold piece does show little contrast, a common complaint, the central detail is outstanding and breaks every expectation. The mirrors are powerful, and while a handful of wispy flaws preclude Gem status, the overall eye appeal is grand. Population: 1 in 64 Deep Mirror Prooflike, 1 finer (6/08).
From the "A Gift of Undeserved Favor" Collection. (#97291)

Attractive, High-Grade 1904-O Dollar, MS66 Deep Mirror Prooflike



2262 **1904-O MS66 Deep Mirror Prooflike PCGS.** The obverse is surprisingly brilliant and incredibly lustrous throughout. Highly reflective fields flow seamlessly across the obverse, and are broken by only a few tiny bagmarks. The reverse is bright and radiant, with deeply mirrored fields that appear liquid. Although not quite full, the strike is above average for the issue. A conditionally rare piece, with only a select few achieving the distinction of MS66 DMPL. Population: 19 in 66 Deep Mirror Prooflike, 1 finer (6/08).
From the "A Gift of Undeserved Favor" Collection. (#97293)

Exceptional 1921 Morgan Dollar, MS64 Deep Mirror Prooflike



2263 **1921 MS64 Deep Mirror Prooflike PCGS.** Essentially brilliant, with slight amounts of gold color on both sides, deeply mirrored, and fully struck in all areas. The devices are nicely frosted and provide a moderate cameo contrast on each side. Exceptionally clean, the coin would warrant consideration as an MS65 were it not for an abrasion in the left obverse field, out from Liberty's chin. Population: 6 in 64 Deep Mirror Prooflike, 1 finer (6/08).
From the "A Gift of Undeserved Favor" Collection. (#97297)

2264 **1921-D MS64 Prooflike PCGS.** Resplendent prooflike surfaces such as these are rarely seen on 1921-D Morgan Dollars, especially compared to its P-Mint counterpart. A lovely, untoned piece with a particularly pristine reverse. This final-year example is also the only Denver Mint issue in the series. Population: 13 in 64 PL, 3 finer (6/08).
From the "A Gift of Undeserved Favor" Collection. (#7299)

ADDITIONAL MORGAN DOLLARS

2265 **1878 8TF MS65 NGC.** A fabulous roll-toned piece with vibrant multicolored toning on the obverse. The obverse shows lines of violet across the center and converge on the lilac-colored rim. In between the deep purple are shades of gold, orange, and red. This is in sharp contrast to the brilliant and frosty reverse. A distinctive and appealing Gem.
From The University Drive Collection. (#7072)

2266 **1878 8TF MS65 ★ NGC. CAC.** Russet toning at the obverse periphery yields to deep multicolored patination at the reverse borders. Sharply struck, including virtually complete detail in the hair at Liberty's ear. A few light grazes preclude an even higher numerical grade. Census: 21 in 65 ★, 2 finer ★ (7/08). (#7072)

Desirable 1878 8 Tail Feathers Dollar, MS66



2267 **1878 8TF MS66 NGC.** A one-sided prooflike example with mirrored fields and frosty devices on the obverse, and fully frosty reverse surfaces. It is a boldly detailed piece with excellent eye appeal, and it is tied for the finest that NGC has certified. Census: 17 in 66, 0 finer (7/08). (#7072)

2268 **1878 7/8TF Strong MS63 Deep Mirror Prooflike NGC.** Deeply mirrored fields highlight the frosted motifs. This untoned Select specimen reveals light grazes that preclude a higher grade. (#97079)

Choice Deep Mirror Prooflike Strong 1878 7/4TF Dollar, VAM-36



2269 **1878 7/8TF Strong MS64 Deep Mirror Prooflike PCGS.** VAM-36. Four tailfeathers are visible beneath the usual seven. Flashy mirrored fields and delicately frosted motifs provide substantial eye appeal. This nearly untoned and precisely struck near-Gem has splendidly smooth fields and only a few wispy grazes on the cheek. A tiny mint-made obverse rim flaw at 1:30 is barely worthy of mention. (#97079)

Radiant Gem 1878 7 Tailfeathers Reverse of 1879 Dollar



2270 **1878 7TF Reverse of 1879 MS65 PCGS.** The Reverse of 1879, with slanted top arrow feather and rounded eagle's breast, is significantly rarer than the Reverse of 1878, by a factor of perhaps 5:1. This silvery Gem offers radiant luster over well-struck surfaces with few signs of contact present. PCGS has certified only six coins finer (7/08). (#7076)

2271 **1878-CC MS65 PCGS.** A vividly toned piece with an outer layer of dark bluish-violet that encircles a scarlet and ruby center. The silver-gray hair and eagle sharply contrast against the toned perimeter. A fully struck and minimally abraded example of this first year of issue.
From The University Drive Collection. (#7080)

Sharply Defined 1878-CC Dollar, MS66



2272 **1878-CC MS66 NGC.** Whispers of light tan-gold color make an occasional visit to the margins of this Premium Gem Morgan. Well struck design elements, including strong detail on the hair over Liberty's ear and the eagle's breast feathers, complement the full luster. A couple of minute obverse marks are noted. Difficult to locate any finer. (#7080)

Exquisite 1878-CC Dollar, MS66



2273 **1878-CC MS66 NGC.** The obverse of this delightful Premium Gem is lustrous and brilliant with frosty surfaces, framed by a circle of pale gold toning at the border. The reverse is mostly gold with iridescent accents. A lovely piece for the toning enthusiast. NGC has only graded nine finer examples. (#7080)

Exemplary 1878-CC Dollar MS66



2274 **1878-CC MS66 PCGS.** Light gold toning visits this exceptionally lustrous and meticulously struck Premium Gem. A beautifully smooth representative of the introductory Carson City Morgan issue, which becomes scarce in such outstanding preservation. PCGS has certified just four pieces finer (6/08). (#7080)

2275 **1878-CC MS63 Prooflike PCGS.** Lovely light-gold patina graces the left half of the obverse, which contrasts nicely against the brilliant remainder. Eye-catching prooflike fields show scattered but insignificant bagmarks. The reverse is especially clean for the grade and has only microscopic abrasions. A popular first-year Morgan dollar. (#7081)

2276 **1878-S MS66 ★ Prooflike NGC. CAC.** Exquisitely struck and untoned. A nicely preserved Premium Gem that offers noticeable field-motif contrast. Census: 1 in 66 ★ Prooflike, 0 finer (7/08). (#7083)

White Gem Deep Mirror Prooflike 1878-S Morgan



2277 **1878-S MS65 Deep Mirror Prooflike NGC.** A nearly brilliant Gem with profoundly reflective fields and a needle-sharp strike. This first-year San Francisco Morgan lacks consequential marks, which ensures its eye appeal. From the 'short nock' reverse subtype. Census: 25 in 65 Deep Mirror Prooflike, 1 finer (6/08). (#97083)

Impressive 1878-S Dollar, MS65 Deep Mirror Prooflike



2278 **1878-S MS65 Deep Mirror Prooflike NGC. CAC.** A surprisingly rare issue in Gem Deep Prooflike quality, as the NGC census data indicates. This piece is brilliant silver at the centers, with delicate peripheral iridescence. Both sides are fully and deeply prooflike around lustrous and frosty devices. Census: 25 in 65, 1 finer (7/08). (#97083)

2279 **1879 MS65 NGC.** Attractive pale sea-green toning with accents of gold and lavender cover both sides of this lovely piece. Splendid cartwheel luster is startling beneath the toning. A fantastic, fully struck piece from the second year of the series.
From The University Drive Collection. (#7084)

2280 **1879 MS65 NGC.** Wonderful rainbow toning covers the obverse, which contrasts nicely to the mostly brilliant reverse. The astonishing obverse shows a mixture of green, blue, lavender, and lemon toning, giving a prism-like effect. There are no marks worthy of mention. A nice, fully struck, and attractive piece.
From The University Drive Collection. (#7084)

Appealing Choice AU 1879-CC Morgan Dollar



2281 **1879-CC AU55 PCGS.** The low-mintage 1879-CC Morgan dollar is an important key issue in the Carson City series, and the second-rarest of all CC-mint dates behind the 1889-CC. This piece is essentially untoned, with a level of wear across the devices that is not unexpected for the Choice AU designation. A few minor marks and hairlines are also noted on each side of the piece; but it seems reasonably attractive for the grade. (#7086)

Bright Silver 1879-CC Dollar, MS60 Details



2282 **1879-CC—Cleaned—ICS. MS60 Details.** Bright silver surfaces with full mint frost on both sides, although lightly hairlined from an old cleaning. A trace of peripheral gold is visible on the reverse of this piece. This dollar may actually fit in nicely with an otherwise higher grade set. (#7086)

Gorgeous 1879-CC Morgan Dollar, MS63



2283 **1879-CC MS63 PCGS.** An incredibly appealing Select representative of this famous Carson City Morgan dollar issue. The well-defined obverse sports pleasing luster beneath rich green-gold, orange, and violet patina, while the reverse shows elements of frostiness on the central devices and only light gold-orange patina across the immensely lustrous fields.
From The University Drive Collection. (#7086)

Near-Gem 1879-CC Morgan Dollar



2284 **1879-CC MS64 PCGS.** Second year of issue for the design, and the second scarcest Morgan dollar coined at Carson City, this lovely near-Gem exhibits brilliant and frosty silver luster with bold design features. The date is generally available at this grade, but seldom seen finer. Taking the time to locate a nice MS64 piece will pay dividends. (#7086)

Attractive Choice 1879-CC Dollar



2285 **1879-CC MS64 PCGS.** This nearly brilliant Choice rare date Carson City dollar offers dazzling luster and a well preserved reverse. Faint grazes on the cheek are all that limit the grade. Most 1879-CC dollars were released into circulation at the time of issue, unlike the lower mintage but much more available 1881-CC and 1885-CC. (#7086)

Nice 1879-CC Capped Die Dollar, AU58



2286 **1879-CC Capped Die AU58 NGC.** VAM-3. A Top 100 Variety. The silver-gray surfaces of this near-Mint specimen retain a good amount of luster, and exhibit well defined design features, save for incompleteness in the hair over Liberty's ear. The few marks consistent with light circulation are not bothersome. A nice piece for the Morgan dollar specialist. (#7088)

Prooflike 1879-CC Dollar, MS61
Scarcer Capped Die Variant



2287 **1879-CC Capped Die MS61 NGC.** VAM-3. A Top 100 Variety. Although unacknowledged by NGC, this is piece nearly Prooflike. It is minimally toned with radiant, mirror-like fields, which are particularly pleasing on the obverse. A number of light marks do not detract from the overall great appeal of this scarce variety. The central devices are especially sharp. (#7088)

Desirable MS62 VAM-3 1879-CC Dollar



2288 **1879-CC Capped Die MS62 NGC.** VAM-3. A Top 100 Variety. Part of the already-challenging group of 1879-CC dollars and more elusive than the normal-die varieties, though the Capped Die was priced lower than its "normal" counterpart for decades. This sharply struck piece is immensely lustrous with hints of peach toning in the fields. Light, scattered abrasions account for the grade. (#7088)

Condition Scarcity 1879-CC Capped Die Dollar MS62 Prooflike



2289 **1879-CC Capped Die MS62 Prooflike ANACS.** VAM-3. A Top 100 Variety. This well mirrored example offers moderate mint frost over the devices. The surfaces are untoned, save for a thin ring of gold around the rims on each side, and relatively sharp definition shows on the design features. Numerous light to moderate abrasions, more so on the obverse than reverse, confirm the grade. Although it is less popular than the Perfect Mintmark variant, is it scarcer in high grades. (#7089)

Praiseworthy 1879-O Dollar, MS65



2290 **1879-O MS65 PCGS.** Although the 1879-O is common in low grades, it is conditionally scarce in Gem condition and is seldom seen finer. Light frost covers both sides of this example, and there is a slight hint of russet around the perimeter of the mostly brilliant surfaces. A couple of tiny abrasions do not affect the outstanding luster. Fully struck with excellent eye appeal. PCGS has certified only 11 pieces finer (6/08). (#7090)

Splendid Gem 1879-O Morgan Dollar



2291 **1879-O MS65 PCGS.** A common coin in lower Mint State grades, but Gem 1879-O Morgans are rare. This example offers tremendous appeal even without a loupe, with bold luster radiating from silver-white surfaces. Liberty's cheek is splendidly smooth, and the strike is not bad for this O-mint production. PCGS has certified only 11 coins finer (7/08). (#7090)

1879-S Morgan Dollar, MS68 ★



2292 **1879-S MS68 ★ NGC.** A pair of small reeding marks on the reverse near the S mintmark appear to be the sole mentionable evidence of contact on this marvelous coin. The silver-white surfaces show well-mirrored fields and thickly frosted devices, yielding considerable prooflikeness, even if undesignated by NGC. The Star designation is apt, however, and places this specimen among only a select few finest. (#7092)

Exceptional 1879-S Morgan, MS68



2293 **1879-S MS68 NGC.** Exceptional technical quality and thick mint frost give this coin an unusually high degree of eye appeal. The striking details are fully defined in all areas, and the surfaces are brilliant throughout. A marvelous type coin, one that will please the most fussy collector. There are none graded numerically finer at either service (7/08). (#7092)

2294 **1879-S Reverse of 1878 MS64 PCGS.** Bright luster exudes from the essentially untoned surfaces of this near-Gem. A few light grazes preclude Gem status of this well struck piece. Difficult to locate any finer. (#7094)

2295 **1880 MS65 PCGS.** Azure-blue, lavender, and champagne toning combine on the obverse to form a splendid array of colors. The brilliant and frosted reverse is in sharp contrast to the deeply toned obverse. Cartwheel luster on the obverse is especially dazzling and further enhances the eye appeal. A truly spectacular and captivating piece.
From The University Drive Collection. (#7096)

Impressive 1880 Morgan Dollar, MS66



2296 **1880 MS66 PCGS.** An exceptionally pleasing Morgan that has a smooth cheek on the portrait and powerful definition in the centers. Occasional golden accents visit memorably lustrous, surprisingly unabraded surfaces. Neither NGC nor PCGS has certified a numerically finer representative (6/08). (#7096)

Pleasing 1880-CC Dollar, MS66



2297 **1880-CC MS66 PCGS. CAC.** Pleasing luster exudes from the satiny surfaces of this Premium Gem, and a well directed strike leaves relatively sharp definition on the design elements, including the hair over Liberty's ear. Whispers of tan-gold color make occasional visits to both sides, each of which reveals just a minor graze or two. (#7100)

Conditionally Scarce 1880-CC Dollar, MS65 Deep Mirror Prooflike



2298 **1880-CC MS65 Deep Mirror Prooflike NGC.** Vivid teal, violet, maroon, and yellow colors encircle the perimeter of the reverse, which contrasts nicely against the frosted and untoned devices. The obverse, however, is mostly brilliant with a little violet and russet color on the rim. The highly reflective fields show only a few tiny marks, and none worthy of specific mention. Moderate cameo contrast enhances the outstanding eye appeal. Only 591,000 pieces were minted, and they are seldom seen in better Uncirculated grades and with Deep Mirror Prooflike fields. NGC has certified none finer (6/08). (#97101)

2299 **1880/79-CC Reverse of 1878 MS63 NGC.** VAM-4. A Top 100 Variety. The parallel arrow feather and flat eagle's breast are the pickup points for this popular variety, along with the obvious overdate feature. A frosty and boldly radiant piece with good cameo contrast, likely kept from a higher grade by a few minor luster grazes on the obverse. (#7108)

2300 **1880-O MS64 PCGS.** Well-defined for this New Orleans issue and impressively lustrous. Soft green and orange toning at the margins yields to silver-white centers. PCGS has graded 21 finer pieces (6/08). (#7114)

2301 **1880-O MS64 PCGS. CAC.** Strong definition is visible on the design elements of this near-Gem dollar. Essentially untoned, lustrous surfaces reveal just a few grade-defining marks. Housed in a green-label holder. (#7114)

2302 **1880-O MS64 PCGS.** Dramatic steel, lemon, teal, and lilac toning envelops the obverse, which contrasts sharply against the brilliant and frosty reverse. Semiprooflike luster on the obverse radiates beneath the vivid toning, and the reverse shows a splendid cartwheel effect throughout. Scattered bagmarks are visible in the fields, but there are none of any significance. PCGS has certified a mere 21 pieces finer (6/08). (#7114)

2303 **1880-O MS64 PCGS.** Bright luster endows both sides of this near-Gem, and a well executed strike sharpens the design elements. Essentially untoned, with just a few minute marks. (#7114)

2304 **1880-S MS67 PCGS. CAC.** Soft gold-tan patina gravitates to the margins of this Superb Gem dollar, that displays partially prooflike fields. Sharply struck and nicely preserved. (#7118)

Magnificent MS68 1880-S Morgan



2305 **1880-S MS68 PCGS.** Medium S. This essentially brilliant Superb Gem has a precise strike and a prooflike obverse. The reverse exhibits vibrant cartwheel luster. Gorgeously preserved, and an outstanding representative of the type. PCGS has certified just five pieces finer without a Prooflike designation (6/08). (#7118)

Immaculate 1880-S Dollar, MS68



2306 **1880-S MS68 PCGS.** Ex: California. Small S mintmark. This brilliant and highly lustrous Superb Gem has cartwheel mint frost that rolls around each side as the coin is rotated beneath a light. The devices are fully struck throughout. The surfaces are simply immaculate with a clean cheek and excellent overall eye appeal. (#7118)

Amazing 1880-S Morgan, MS68



2307 **1880-S MS68 NGC. CAC.** The obverse of this amazing piece has delicate gold and iridescent toning at the borders, around brilliant silver surfaces. The devices are frosty and the luster is satiny, nearly prooflike in its appearance. The reverse has peripheral russet and blue toning, with frosty luster. (#7118)

2308 **1880-S MS66 Deep Mirror Prooflike ANACS.** A wisp or two of light purple and gold patina gravitates to the margins of this deeply mirrored Premium Gem. Nicely struck and minimally abraded. (#97119)

Spectacular 1881-CC Dollar, MS67



2309 **1881-CC MS67 NGC.** An outstanding Carson City dollar with attractive frosty toning throughout. The surfaces are entirely brilliant, and there are only microscopic abrasions in the fields. The strike is full, and the eye appeal is excellent. A faint die crack across the top of most of the reverse lettering is noted. A mintage of 296,000 pieces puts the 1881-CC on the low side, especially compared to the three subsequent issues from the Carson City Mint. NGC has certified only three pieces finer (6/08). (#7126)

Fantastic Superb Gem 1881-CC Dollar



2310 **1881-CC MS67 ANACS.** Though this issue's mintage of 296,000 pieces seems small, few Carson City Morgan dollars boast the 1881-CC's availability, even in high grades. This fantastic Superb Gem offers subtle golden tints over otherwise untoned silver-white surfaces. Impressively lustrous with light frost across the well-defined central devices. (#7126)

2311 **1881-S MS66 ANACS.** Orange-gold patina runs over the lustrous surfaces of this Premium Gem S-mint Morgan, and a well executed strike imparts strong definition to the design elements. Well preserved over both sides. (#7130)

Exceptional MS68 1881-S Dollar



2312 **1881-S MS68 NGC.** This piece is fully struck throughout, and displays intense mint brilliance with frosty, silver surfaces on both sides. Toning is entirely absent on both sides. A Superb Gem specimen that will undoubtedly please even the fastidious collector. An outstanding Morgan dollar type coin. (#7130)

Untoned 1881-S Dollar, MS68



2313 **1881-S MS68 PCGS.** Both sides of this untoned Gem Morgan display partially prooflike fields that offer mild contrast with the satiny motifs. An impressive strike leaves strong detail on the design features, including the hair at Liberty's ear and the breast feathers. Impeccably preserved throughout. Population: 82 in 68, 2 finer (6/08). (#7130)

'Star Attraction,' 1881-S Dollar MS66 ★ Deep Mirror Prooflike



2314 **1881-S MS66 ★ Deep Mirror Prooflike NGC.** This Star could take the stage anywhere, with its celebrity status a combination of looking-glass fields, permafrost devices, and thin peripheral rings of iridescent ocean-blue on the obverse and saffron on the reverse. Were it not for a few tiny obverse luster grazes, this coin might have seen its grade a point finer. NGC has certified only seven DMPL coins in higher grade (7/08). Act quickly on this one! (#97131)

Delectable 1881-S Morgan, MS66 Deep Mirror Prooflike



2315 **1881-S MS66 Deep Mirror Prooflike PCGS.** One of the most attractive Morgan issues, and nearly unimprovable when found as here, certified Deep Mirror Prooflike condition. The blindingly deep mirrors and arctic-frosted devices leave little room for improvement, and only the most picayune evidence of contact appears on either side. Population: 70 in 66 Deep Mirror Prooflike, 7 finer (6/08). (#97131)

Lustrous MS67 1882-CC Dollar



2316 **1882-CC MS67 NGC.** The untoned reverse of this Superb Gem Carson City representative yields to medium intensity golden-brown, purple, and sky-blue patination on the obverse. Generally well struck, with at least partial definition in the hair over Liberty's ear. Lustrous surfaces are well preserved. (#7134)

Dazzling Superb Gem 1882-CC Morgan Dollar



2317 **1882-CC MS67 PCGS.** A Superb Gem CC-mint Morgan for the color enthusiasts. This piece displays dazzling bands of teal, fuchsia, saffron, and sage on the obverse, despite which brilliant luster coruscates outward. The reverse is largely silver-white, with just an arc of amber-gold. (#7134)

Praiseworthy 1882-CC Dollar, MS67



2318 **1882-CC MS67 PCGS. CAC.** True Morgan dollar aficionados never tire of the fabled CC mintmark, which millions of collectors were first exposed to during the great Treasury sales of the 1970s, ending in 1980. The majority of Morgans from those sales were examples of the 1882-CC, 1883-CC, and 1884-CC Morgan dollars. This example boasts superlative silver-white surfaces with bold luster, a razor-sharp strike, and high-end appeal for the grade. Some old clash marks are noted on the reverse. In MS67, this coin is one of only four dozen so graded at PCGS, with a single coin finer (7/08). (#7134)

2319 **1882-CC MS66 Prooflike PCGS.** Cobalt-blue, purple, and golden-brown toning makes occasional visits to the margins of this Premium Gem. Well struck, and revealing just a couple of minute marks. (#7135)

Astonishing Deep Mirror Prooflike MS66 1882-CC Dollar



2320 **1882-CC MS66 Deep Mirror Prooflike PCGS.** For a Carson City dollar, this piece is nothing less than astonishing. Generally CC dollars are located with generous abrasions, but this is a smooth, virtually unabraded example that is brilliant throughout. The devices are heavily frosted with sharply contrasting deeply mirrored fields. Sharply struck also. (#97135)

2321 **1882-O MS65 NGC.** A truly outstanding rainbow-toned obverse contrasts nicely against the brilliant and frosted reverse. Electric blue and scarlet toning surround a lovely line of bright yellow that traverses Liberty's forehead and hair. Below, the date is a light lemon to silver-gray color. Impeccably preserved with no marks worthy of mention.
From The University Drive Collection. (#7136)

Glorious MS65 Deep Mirror Prooflike 1882-O Dollar



2322 **1882-O MS65 Deep Mirror Prooflike PCGS.** This piece is exceedingly well struck for an O-mint dollar, with little softness in the hair over Liberty's ear or on the eagle's breast. The surfaces are silver-gray, with glorious luster and excellent contrast. This coin is one of only 20 certified Deep Mirror Prooflike at PCGS, and there is one finer)7/08). (#97137)

Splendid 1882-O/S Dollar, MS65 Top 100 Variety



2323 **1882-O/S MS65 ANACS.** VAM-5. A Top 100 Variety. This is the so-called O/S Broken VAM variety, with a small broken protrusion of an undermintmark S inside the top portion of the O. This example offers splendid cinnamon-brown and mint-green obverse coloration, with radiant luster, while the reverse is silver-white with a slight ring of gold. (#7138)

2324 **1882-S MS67 NGC.** Boldly struck with glittering luster and a couple of small contact marks on the obverse. Both sides are essentially untoned. (#7140)

Well Struck 1882-S MS68 ★ Dollar



2325 **1882-S MS68 ★ NGC.** Whispers of light tan-gold color at the obverse margins yield to waves of deep multicolored toning on the left side of the reverse. A well executed strike imparts sharp definition to the design features. Both sides are near pristine. Census: 4 in 68 ★, 0 finer (7/08). (#7140)

Sharp 1882-S Morgan Dollar, MS66 Deep Mirror Prooflike



2326 **1882-S MS66 Deep Mirror Prooflike NGC.** Generally acknowledged to be among the best-produced issues in the long-running Morgan dollar series, the 1882-S is nonetheless seldom seen with so lofty a grade and certified Deep Mirror Prooflike. This piece offers silver-white centers with rim toning in delicate lilac shades. A well-struck and thoroughly delightful example. Census: 8 in 66 Deep Mirror Prooflike, 0 finer (7/08). (#97141)

2327 **1883-S MS62 PCGS.** Solidly struck for this S-mint issue with captivatingly lustrous silver-white surfaces. If not for a handful of shallow scrapes in the left obverse field, this piece could have achieved Select status.
From The Aspen Collection. (#7148)

Bright and Attractive MS63 1883-S Dollar



2328 **1883-S MS63 PCGS.** Some listings of key Morgan dollars do not include the 1883-S, while others do. This apparent discrepancy can be explained by the fact that the 1883-S is common and fairly inexpensive in lower grades, but rare and expensive in Mint State grades. More than 6 million 1883-S dollars were produced, one of the highest San Francisco mintages, and thousands have been certified. However, most coins grade XF through MS62. Just two coins are at the top MS67 grade. Sharply struck and brilliant throughout, the fields show just a hint of semireflectivity on each side. Minimally abraded for this issue and especially in this grade. (#7148)

Desirable 1883-S Morgan, MS64



2329 **1883-S MS64 PCGS.** An extraordinary example of this difficult S-mint issue, seldom seen in near-Gem and quite elusive in Gem grade. This piece has untoned silver surfaces with excellent cartwheel luster. A few abrasions, including some reeding marks and a luster graze on Liberty's cheek, limit a higher grade, but this piece nonetheless offers good eye appeal. (#7148)

Gorgeous Superb Gem 1884 Morgan Dollar



2330 **1884 MS67 PCGS.** A dazzling survivor that combines virtually every desirable element for the issue. The luster is strong, with subtle elements of frost across the sharply struck devices. Lovely peach and forest-green shadings drape much of the obverse, while the reverse shows more subtle patina. Marvelously preserved and housed in a pale green label holder. Population: 28 in 67, 1 finer (6/08). (#7150)

Attractive 1884-CC MS67 ★ Dollar



2331 **1884-CC MS67 ★ NGC.** The nearly untoned reverse yields to variegated olive-green, reddish-gold, lavender, and aqua-green toning on the obverse. An attentive strike delivers sharp definition to the design elements, including the hair over Liberty's ear and the eagle's breast feathers. Some minute marks are noted on Liberty's jaw. Census: 1 in 67 ★, 0 finer (7/08). (#7152)

2332 **1884-CC MS66 Deep Mirror Prooflike NGC.** A truly outstanding piece that displays intense deeply mirrored, prooflike fields. The frosty devices contrast sharply to the fields, which results in an incredible black and white cameo effect. A line of russet and violet toning encircles the perimeter, and enhances the striking eye appeal. Fully struck throughout. (#97153)

2333 **1884-S AU58 PCGS.** Only a slight trace of friction on Liberty's cap keeps this delectable piece out of an Uncirculated holder. The surfaces are essentially prooflike, with only the faintest russet toning around the denticles. Fully struck. (#7156)

2334 **1884-S AU58 PCGS. CAC.** Ex: Mike Casper II. Mostly brilliant with traces of hazel and brown toning around the rims. The centers lack some definition, but the remaining details are fully struck. This conditionally scarce example shows only scattered but insignificant abrasions. Nearly all 1884-S dollars were heavily circulated, and it is a rare pleasure to find one that borders Mint State. (#7156)

2335 **1884-S AU58 NGC. CAC.** Essentially untoned surfaces exhibit semi-prooflike fields, especially on the reverse. Nicely detailed, and minimally abraded. (#7156)

Desirable MS61 1884-S Dollar



2336 **1884-S MS61 PCGS.** While earlier San Francisco Morgan dollar issues such as the 1880-S and 1881-S are plentiful in Mint State today, by 1884, the fortunes are reversed, and unworn representatives of the 1884-S are elusive prizes today. The combined certified population's mean grade of 51.9 is amply suggestive (6/08). While most examples of this issue show a degree of striking softness, this shining coin is almost uniformly bold. Aside from occasional whispers of gold-gray patina, the surfaces are minimally toned. Though the piece comes by its grade honestly, with numerous mild to moderate abrasions and a series of wispy flaws on each side, the overall eye appeal is pleasing. (#7156)

2337 **1885 MS66 Deep Mirror Prooflike NGC.** Sharply struck and brilliant with a frame of peripheral gold and iridescent toning on each side. Considered a common date, the 1885 is a difficult issue with deep mirror prooflike surfaces. Census: 54 in 66, 5 finer (7/08). (#97159)

Splendid MS66 Deep Mirror Prooflike 1885 Morgan Dollar



2338 **1885 MS66 Deep Mirror Prooflike PCGS.** Collectors never tire of Morgan dollars in Deep Mirror Prooflike condition, representing as they do the "rarest of the rare" in the series. This piece offers splendid silver-white surfaces with deep mirrors and thick mint frost. Although the 1885 Morgan will always be a common issue, only a few dozen pieces have ever achieved so high a grade at PCGS. Population: 63 in 66, 1 finer (6/08). (#97159)

Wonderful 1885 MS66 Deep Mirror Prooflike Dollar



2339 **1885 MS66 Deep Mirror Prooflike PCGS.** Ex: Larry Shapiro. The enormous mintage of more than 17 million pieces means that considerable Deep Mirror Prooflike coins exist, up at least to the Premium Gem level. This example boasts wonderfully deep contrast and eye appeal over the quicksilver surfaces, with silver-white patina and nary a trace of color. (#97159)

2340 **1885-CC MS65 PCGS.** An attractive multicolored Gem. A frosted and brilliant reverse contrasts nicely to the rainbow toned obverse, which shows layers of orange, scarlet, lavender, and blue. A few tiny abrasions are located in the fields, but none are of any significance. With a mintage of only 228,000 pieces, the 1885-CC is one of the more popular Carson City Morgan dollar issues. *From The University Drive Collection.* (#7160)

Impressive 1885-CC Morgan, MS66



2341 **1885-CC MS66 PCGS.** The obverse of this Premium Gem is exceptionally attractive with steel-blue, violet, light green, sky-blue, and gold toning. The reverse has a crescent of light gold toning, but is otherwise fully brilliant. Both sides have fully brilliant and lustrous mint frost. PCGS has only graded 37 finer examples of this issue. (#7160)

Elusive 1885-CC Dollar, MS66 Prooflike



2342 **1885-CC MS66 Prooflike PCGS. CAC.** An incredible piece with fully mirrored, prooflike fields. Both sides are mostly brilliant, with only a trace of pale gold and iridescent toning along the borders. Prooflike examples of this Morgan dollar issue are seldom encountered in top grades. Population: 28 in 66, 1 finer (6/08). (#7161)

Deep Mirror Prooflike 1885-CC Dollar MS66



2343 **1885-CC MS66 Deep Mirror Prooflike NGC.** This remarkable low mintage Carson City dollar is virtually untoned and displays noticeable cameo contrast. The fields are as flashy as proofs of the era, and only prolonged evaluation can locate even trivial abrasions. For the collector who will not settle for less than the finest quality. Population: 18 in 66 Deep Mirror Prooflike, 0 finer (6/08).
Ex: The Clarke Marie Collection, Part One (Heritage, 9/2004), lot 8559, which realized $10,925. (#97161)

Flashy MS66 Deep Mirror Prooflike 1885-CC Dollar



2344 **1885-CC MS66 Deep Mirror Prooflike PCGS.** Few examples of this issue match this one for quality and sheer eye appeal. In fact, PCGS has only graded two finer DMPL examples. This is an amazing example with deeply mirrored fields and frosted devices, which when combined create a stunning cameo effect. Brilliant throughout. (#97161)

2345 **1885-O MS67 NGC.** A phenomenally toned, high grade piece. The obverse exhibits vivid yellow, gold, and violet toning across the entire surface, with a hint of ruby along the rim. That side is in sharp contrast to the reverse, which is mostly brilliant except for a little gold and lavender that spills over the edge. Splendid cartwheel luster can be seen beneath the obverse toning. NGC has certified only nine finer (06/08). (#7162)

Remarkable 1885-S Morgan, MS64 Deep Mirror Prooflike



2346 **1885-S MS64 Deep Mirror Prooflike NGC.** The 1885-S is an issue that is extremely rare in Deep Mirror Prooflike condition, making the present specimen a most remarkable piece. Heavily contrasting surfaces are mostly color-free in the centers, with a tinge of lavender at the rims on each side. This is one of only seven DMPL pieces at NGC in this grade, with none finer, and there is one finer in DMPL at PCGS (7/08). (#97165)

2347 **1886 MS66 Deep Mirror Prooflike NGC.** Excellent field-motif contrast is visible on this deeply mirrored Premium Gem. An attentive strike sharpens the design elements, and untoned surfaces are devoid of toning. Census: 12 in 66 DMPL, 1 finer (7/08). (#97167)

Radiant MS63 1886-O Morgan



2348 **1886-O MS63 NGC.** Collectors who have been out of the market for Morgan dollars are usually surprised, once their dormant interest reawakens, to find how the marketplace has changed. Former rarities such as the 1903-O in Mint State no longer are, and some coins formerly thought common in Mint State are great rarities. Such is the case with the 1886-O, which can be found in Select Mint State without a great deal of searching, but which in Gem condition is among the priciest coins in the series. This more-modest piece nonetheless would spice up many Mint State collections, with radiant cartwheel luster over gold- and cinnamon-tinged silver surfaces. Certified in an old NGC holder. (#7168)

Originally Toned 1886-O Silver Dollar, MS63



2349 **1886-O MS63 PCGS.** Dappled dusky cream-gray and apricot hues confirm the originality of this satiny and reasonably struck example. A few pinpoint carbon flecks visit the reverse. The 1886-O is rare in better Mint State grades, despite a production of more than 10.7 million pieces. Housed in a green-label holder. (#7168)

Conditionally Rare Choice 1886-O Morgan



2350 **1886-O MS64 PCGS.** Jade-green and dove-gray consume the obverse. The reverse is dusky pearl-gray. This satiny and nicely struck Choice New Orleans dollar has unexpectedly few marks, although a small spot is concealed within the cap. The high mintage 1886-O is scarce in Mint State and practically unobtainable as a Gem. (#7168)

Vibrant, Conditionally Scarce 1886-S Dollar, MS66



2351 **1886-S MS66 PCGS.** Vibrant gold, russet, and violet toning envelops this piece, which exhibits outstanding semiprooflike and highly reflective fields. The devices are lightly frosted and show moderate contrast against the fields, but this piece is not quite cameo. A couple of microscopic abrasions on Liberty's head limit the grade, but they do not affect the outstanding eye appeal. The 1886-S Morgan dollar had a relatively low mintage of 750,000 pieces. A conditionally scarce and attractive representative. Population: 30 in 66, 4 finer (6/08). (#7170)

Elusive 1887-S Gem Dollar



2352 **1887-S MS65 PCGS.** The only recorded quantities of Mint State 1887-S Morgan dollars that entered the numismatic market did so in the 1940s and 1950s. These releases (mostly from storage in the San Francisco Mint) have resulted in a significant number of MS60-MS64 examples in today's market, but Gems remain elusive. Typically well produced for the issue, both sides are sharply struck throughout, with swirling, frosty cartwheel luster. There are no singularly distracting abrasions, and the otherwise untoned features reveal original peripheral toning in reddish-golden shades. (#7180)

Lovely 1887-S Morgan, MS65



2353 **1887-S MS65 PCGS.** The obverse of this one-side toned Gem has deep steel-blue and greenish-amber toning over satiny luster, while the reverse is fully brilliant and reflective. The design elements are boldly defined, other than the usual weakness of Liberty's ear. PCGS has only certified 20 finer examples. (#7180)

Silver-White MS65 Deep Mirror Prooflike 1888 Dollar



2354 **1888 MS65 Deep Mirror Prooflike PCGS.** This piece is silver-white and lacks any suggestion of color throughout, with stark contrast between the frosty devices and singularly mirrored fields. The reverse has even deeper contrast and appears choice for the grade. Perhaps only a few light field ticks preclude a higher ranking. Certified in a green-label holder. (#97183)

Popular 1888-O VAM-4 'Hot Lips' Doubled Die Obverse Morgan Dollar, AU58



2355 **1888-O Doubled Die Obverse AU58 PCGS.** VAM-4. A Top 100 Variety. A wonderful example of the famous "Hot Lips" variety, listed on page 219 of the 2009 *Guide Book*. Liberty's lips and nose show prominent doubling. VAM-4 is scarce in all grades, and is rare in About Uncirculated and finer, with Uncirculated pieces virtually unobtainable. This lightly frosted specimen is minimally abraded, and shows only insignificant weakness on the hair and eagle's breast, as typically seen. A pleasing and better-grade representative of this popular variety. (#7308)

Stunning 1888-S Dollar, MS65



2356 **1888-S MS65 PCGS.** An eye-catching, lightly frosted dollar. The surfaces are nearly flawless and display pleasing cartwheel luster on each side. This piece is entirely brilliant and sharply struck. A faint die crack runs from star 1 to the date. A relatively low mintage of 657,000 pieces was recorded, and the 1888-S is seldom seen in Gem Uncirculated condition. PCGS has certified only 20 coins finer (6/08). (#7186)

Toned 1888-S Morgan, MS65



2357 **1888-S MS65 PCGS.** A condition rarity in the Morgan dollar series, the 1888-S is frequently seen in grades through MS65, but seldom any finer. PCGS has only graded 20 finer pieces. Both sides have reflective fields and frosty devices beneath moderate to deep toning. The obverse is mostly gray-brown at the center, gradually deepening to blue-green, with iridescent highlights. The reverse is toned deeper blue-gray, with amber, green, and iridescent accents. (#7186)

2358 **1889 MS66 NGC.** An impressive rainbow-toned Morgan dollar. An array of colors intermingles on the obverse with sapphire, yellow, lilac, and teal present. In lovely contrast, the reverse displays concentric circles of magenta, yellow, and aquamarine, with a brilliant, untoned center around the eagle. Resplendent luster radiates from the surfaces underneath the attractive toning. A few tiny reeding marks are noted in the reverse field.
From The University Drive Collection. (#7188)

Sharp 1889 Dollar MS65 Deep Mirror Prooflike



2359 **1889 MS65 Deep Mirror Prooflike PCGS.** Mostly brilliant, with traces of gold and sky-gray emerging near the rims. This is a lustrous, well struck and carefully preserved representative of this issue, one that is common without prooflike fields in MS63 to MS64 grades, but surprisingly rare as a Gem with prominent mirrors. Certified in a green label holder. Population: 30 in 65 Deep Mirror Prooflike, 3 finer (6/08). (#97189)

Desirable 1889 Morgan, MS65 Deep Mirror Prooflike



2360 **1889 MS65 Deep Mirror Prooflike PCGS.** This green-label certified Gem is an amazing Deep Mirror Prooflike piece with fully brilliant silver surfaces. It is a boldly defined piece with slight weakness only over Liberty's ear on the obverse. Just as elusive as it is attractive. Population: 30 in 65, 3 finer (6/08). (#97189)

2361 **1889-CC VF25 ANACS.** Elegant gray-gold shadings enrich each side of this surprisingly luminous mid-range piece. Despite light abrasions and appreciable wear across each side, it offers strong overall visual appeal. (#7190)

Satiny 1889-CC Dollar, AU50



2362 **1889-CC AU50 ANACS.** A pleasing example with satiny, reflective surfaces under light gray toning with faint champagne highlights. Slight highpoint wear is evident on the obverse and the reverse, although the surfaces are otherwise pleasing and relatively mark free. A desirable example of this key issue. (#7190)

Sharp 1889-CC Morgan, AU Details



2363 **1889-CC—Improperly Cleaned—NCS. AU Details.** The obverse has light gold and gray patina with hints of darker toning at the border. The reverse has intermingled light gray, sky-blue, and pale gold toning. A sharply detailed example of the key-date 1889-CC dollar, with some highpoint wear on both sides. (#7190)

Brilliant, Well-Defined 1889-CC Dollar, AU53



2364 **1889-CC AU53 NGC.** A desirable, key Carson City issue. Unaffordable to most collectors in Uncirculated grades, this is a well-defined example that is still within reach. Brilliant throughout with only modest friction on the high points and in the fields. There are no marks worthy of mention, and plenty of underlying luster is present in the protected areas. (#7190)

Scarce 1889-CC Dollar, AU53



2365 **1889-CC AU53 NGC.** The obverse is mostly untoned with wisps of medium brown near the rims, while the reverse displays lovely russet, cobalt blue, and gold toning around the frosted devices. Lots of luster is present in the fields, and is hardly affected by scattered bagmarks. The detail is outstanding, and shows slight traces of friction on the eagle's breast and Liberty's hair. With a mintage of only 350,000 pieces and an exceptionally low survival rate, this is one of the scarcest and most desirable Carson City dollars. (#7190)

Lustrous 1889-CC Morgan, AU55 Details



2366 **1889-CC—Cleaned—ICG. AU55 Details.** A splendid example for the advanced collector who seeks an attractive representative. A trace of champagne toning is evident on each side, over lustrous silver surfaces that only exhibit a few faint hairlines, indicative that it was once cleaned. (#7190)

Captivating 1889-S Dollar, MS64 Deep Mirror Prooflike



2367 **1889-S MS64 Deep Mirror Prooflike ANACS.** Eye-catching, deeply mirrored fields are accented by patches of gold and russet toning. A few scattered bag marks barely affect the radiant and flashy luster. The details are fully struck throughout. A delightful and conditionally scarce example from a low mintage (700,000 pieces) issue. (#97195)

2368 **1890-CC Tail Bar MS62 PCGS.** VAM-4. A Top 100 Variety. The broad die scratch beneath the left edge of the tail feathers gives this popular variety its nickname. Whispers of purple and gold-tan patina visit the margins of this well struck Morgan. Distributed light marks limit the grade. (#87198)

Remarkable 1890-CC 'Tail Bar' Dollar, VAM-4, MS63



2369 **1890-CC Tail Bar MS63 PCGS.** VAM-4, R.5. A Top 100 Variety. The most significant variety for the issue, VAM-4 features a pronounced die gouge from the bottom of the tail feathers to the wreath. Dramatic, deep blue and violet toning surrounds the mostly brilliant centers. The bust and eagle are frosty, and show moderate contrast to the fields, which exhibit splendid cartwheel luster. Sharply struck, with no mentionable problems. (#87198)

2370 **1890-CC MS64 PCGS.** Intense mint frost and well struck devices are the rule for this visually alluring example. Some superficial marks on the obverse limit the grade. A scarcer Carson City dollar issue in Mint State, especially any finer than MS63. (#7198)

2371 **1890-CC MS64 PCGS. CAC.** A number of light abrasions on the obverse account for the MS64 grade, but the reverse is exceptionally flawless for a near-Gem example. Thoroughly brilliant and lightly frosted; there is delightful cartwheel luster on each side. Variety enthusiasts will note a faint die crack that runs through the top of UM in UNUM and stars 8 and 9. Although not a scarce issue, the 1890-CC is more difficult to find in near-Gem and better grades compared to some of its Carson City dollar counterparts. (#7198)

2372 **1890-CC MS64 PCGS. CAC.** Highly lustrous surfaces are untoned, save for a diagonal russet streak on the obverse. A well struck specimen, that possesses just a few minute grade-limiting marks. (#7198)

Conditionally Scarce Gem 1890-CC Morgan Dollar



2373 **1890-CC MS65 PCGS.** The mintage of the 1890-CC Morgan dollar is "far and away the largest in the Carson City series" (at 2,309,042 pieces), according to Bowers' *A Guide Book of Morgan Silver Dollars,* but "does not translate to pieces' being common in Mint State today." That statement is especially true where Gems are concerned; and examples graded above MS65 are extremely rare. This coin shows lovely champagne toning over both sides, along with substantial mint luster and bold striking details overall; even if the centers are a tad soft. There are only a few minor surface marks. (#7198)

Praiseworthy 1890-CC Dollar MS64 Deep Mirror Prooflike



2374 **1890-CC MS64 Deep Mirror Prooflike NGC.** The generous mintage exceeding 2.3 million coins means that occasionally a Deep Mirror Prooflike piece such as this near-Gem comes along. The mirrors are blindingly deep, with heavily frosted devices, and the ensemble is completed by a light tinge of lilac near the rims on each side. NGC has certified only seven coins finer in Deep Mirror Prooflike (7/08). (#97199)

Amazing 1890-CC Morgan, MS64 Deep Mirror Prooflike



2375 **1890-CC MS64 Deep Mirror Prooflike PCGS.** A breathtaking 1890-CC Morgan with fully brilliant silver surfaces that exhibit deeply mirrored fields and highly lustrous devices. The primary obverse and reverse devices are bold, even including some visible hair detail over Liberty's ear. PCGS has only graded 19 finer DMPL examples of this date. (#97199)

2376 **1890-O MS64 Deep Mirror Prooflike PCGS.** Whispers of purple and golden-tan patina make occasional visits to the margins. Satiny, nicely struck devices and deep mirrored fields offer pleasing contrast. A few light grazes preclude Gem status. (#97201)

Gorgeous MS65 Deep Mirror Prooflike 1890-O Dollar Tied for Finest NGC Certified



2377 **1890-O MS65 Deep Mirror Prooflike NGC.** This gorgeous Morgan has exceptional mirrored fields that are enhanced with pale gold toning along the borders. It is a sharply struck piece with fully lustrous and satiny devices. Only a few tiny abrasions are evident in the fields. Census: 9 in 65, 0 finer (7/08). (#97201)

Finest Certified 1890-S Morgan, MS65 Deep Mirror Prooflike



2378 **1890-S MS65 Deep Mirror Prooflike NGC.** A brilliant Gem Deep Mirror Prooflike dollar with traces or splashes of light gold on the obverse. The reverse is entirely untoned. Frosty silver devices are surrounded by nicely mirrored fields on both sides. Census: 6 in 65, 0 finer (7/08). (#97203)

2379 **1891 MS64 Prooflike PCGS.** Essentially untoned surfaces exhibit generally well struck design elements. A few light grazes limit the grade. Population: 16 in 64 Prooflike, 0 finer (6/08). (#7205)

2380 **1891-CC MS64 NGC.** VAM-3. A Top 100 Variety. Called the "Spitting Eagle" variety, VAM-3 has a small die mark (as made) just to the left of the eagle's beak. This near-Gem Carson City issue exhibits slate toning on Liberty's head, surrounded by deep gold and blue on the periphery. The reverse differs with only a dusting of gold around the devices. The details are fully struck and there are no noteworthy marks.
From The University Drive Collection. (#7206)

2381 **1891-CC MS64 PCGS.** Only minor imperfections pepper the obverse fields in this brilliant piece. The strike is sharp, as typically seen, and the surfaces are entirely untoned save for a grease stain that runs from the eagle's talons to the rim. Although this is not considered a scarce Carson City dollar, it is not as readily available in near-Gem condition as other years. (#7206)

2382 **1891-CC MS64 Prooflike PCGS.** A dazzling piece with eye-catching prooflike fields. Lightly frosted fields contrast nicely against the creamy devices with a waft of gold across Liberty's cap and hair. A few patches show medium brown toning. Scattered abrasions are visible in the fields, but none are worthy of mention. (#7207)

2383 **1891-CC MS64 Prooflike NGC.** Prooflike fields establish pleasing variance with the satiny motifs. A few minute marks preclude Gem status on this sharply struck Morgan. Census: 62 in 64, 5 finer (7/08). (#7207)

Always-Popular 1891-CC Dollar, MS63 Deep Mirror Prooflike



2384 **1891-CC MS63 Deep Mirror Prooflike PCGS.** Blazing and brilliant throughout, this late Carson City dollar exhibits outstanding cameo contrast between the deeply mirrored fields and the icy-frosted devices. Scattered abrasions limit the grade, but none are particularly detracting. Many 1891-CC dollars saw circulation and today are less common than other CC-Mint dollars in Uncirculated grades. (#97207)

1891-O Dollar, MS63 Deep Mirror Prooflike



2385 **1891-O MS63 Deep Mirror Prooflike NGC.** For an issue of nearly 8 million coins, surprisingly few Mint State examples are certified Deep Mirror Prooflike. This piece is one of only six certified at NGC, with three finer, and PCGS has graded seven MS63 DMPL coins, with 10 finer (7/08). The present example boasts enormously contrasting surfaces, with silver-white patina and no trace of color. (#97209)

2386 **1891-S MS65 Prooflike NGC.** A dazzling, prooflike Morgan dollar with only a few scattered marks in the fields of an otherwise superb piece. Bright and untoned throughout. The strike is razor sharp on this popular Redfield dollar. (#7211)

2387 **1892 MS64 PCGS.** A delightfully toned piece with vivid red and gold toning that covers the obverse, and patches of silver-gray on Liberty's head. The reverse is distinguished from the obverse by its slight lemon tint. The first in a series of low mintage P-Mint issues.
From The University Drive Collection. (#7212)

Desirable Gem 1892 Morgan Dollar



2388 **1892 MS65 NGC.** This popular P-mint issue of slightly over a million pieces is immensely popular with collectors today. Gem is the highest grade in which most numismatists could hope to acquire it, since only three numerically finer pieces appear in the combined certified population (6/08). This well-preserved survivor is immensely lustrous with occasional pink and gold accents across otherwise silver-white surfaces. (#7212)

Well Struck 1892 Dollar, MS65



2389 **1892 MS65 PCGS.** This is an outstanding Gem with noticeably frosted surfaces and brilliant, silvery-white color on both sides. There are no abrasions of note on either side. The strike, while just a bit short of full, is remarkably strong for this strike rarity. Just two finer pieces have been certified by PCGS (7/08). (#7212)

2390 **1892-CC MS63 PCGS.** A phenomenal roll-toned Carson City dollar. Dramatic aquamarine, lilac, ruby, and orange toning mix across the obverse with the entire surface covered by an array of vibrant colors. The entirely brilliant and frosted reverse contrasts nicely against the obverse, and shows captivating cartwheel toning. An attractively toned example of a better Carson City dollar issue. *From The University Drive Collection.* (#7214)

2391 **1892-CC MS63 PCGS.** This issue from the popular Carson City mint is scarce in Uncirculated grades. Silver-gray toning envelops the surfaces, with just a hint of golden color in the outer devices. Sharply struck in the centers, the surfaces are notably clean for an MS63. (#7214)

Sharp, Lustrous Near-Gem 1892-CC Dollar



2392 **1892-CC MS64 PCGS. CAC.** The penultimate Morgan issue from the Carson City Mint, the 1892-CC is a generally well-struck and attractive issue. This piece is no exception, with much prooflikeness evident and bold luster radiating from the silver-white surfaces. A few small luster grazes on the cheek likely account for the grade, but this piece offers generous appeal. (#7214)

Delicately Toned 1892-CC Dollar, MS64



2393 **1892-CC MS64 PCGS.** Semi-prooflike fields are visible under the coat of light green, gold, gray, violet, and reddish-gold toning; the central devices are mostly violet. Generally well struck, save for softness in the hair at Liberty's ear. A few light contacts limit the grade. (#7214)

Delightful 1892-CC Dollar, Choice Mint State



2394 **1892-CC MS64 NGC.** The 1892-CC saw extensive circulation relative to other Carson City dollars and therefore has a lower number of survivors in Mint State. A delightful layer of frost covers each side and is barely affected by a few light grazes. The strike is full, and the eye appeal is great. A delightful example of this popular CC-mint issue. (#7214)

2395 **1892-S AU53 NGC.** Traces of luster reside in the recesses of this S-mint dollar, and whispers of electric-blue, tan-gold, and purple toning make occasional visits to each side. Generally well defined. (#7218)

Bright 1892-S Dollar, AU58



2396 **1892-S AU58 NGC.** This bright near-Mint Morgan displays partially prooflike fields, especially on the reverse. The essentially untoned surfaces exhibit well defined design elements, save for weakness in the hair at Liberty's ear. We note some light to moderate abrasions, especially on the obverse. (#7218)

2397 **1893 MS64 NGC.** Lustrous silver-gray surfaces reveal numerous tiny dark specks over each side. Generally well struck, with just a handful of minute marks. (#7220)

Distinctive MS62 Prooflike 1893 Dollar



2398 **1893 MS62 Prooflike NGC.** Among the 378,000 1893 Morgan dollars issued by Philadelphia, few Prooflike examples survive; Q. David Bowers notes in *A Guide Book of Morgan Silver Dollars* that "Prooflike coins are elusive and have little contrast." This unworn survivor exhibits the sharp central detail that the best examples display, and the lightly abraded fields, though flashy, also show a strong degree of mirror finish. Subtle gold-gray tints add color to the otherwise untoned surfaces. At the MS62 level, Prooflikes cease to be "elusive" and are major condition rarities instead. Census: 1 in 62 Prooflike, 1 finer (6/08). (#7221)

Elusive 1893-CC Dollar, MS61



2399 **1893-CC MS61 PCGS.** This brilliant Mint State representative has frosty silver luster with traces of toning on the reverse. The obverse is noticeably bagmarked, although only a few are significant. The reverse is substantially finer. The 1893-CC and the 1879-CC are similar in overall rarity, and rank just behind the 1889-CC Morgan dollar in terms of elusiveness. (#7222)

Lovely Choice 1893-CC Dollar



2400 **1893-CC MS64 PCGS.** As a reminder of the final year of operation for the Carson City Mint, the 1893-CC Morgan dollar has been popular for decades, and the significant attrition experienced by the issue of under 700,000 pieces has only increased numismatists' fervor. This pleasingly detailed piece shows powerful luster and pleasing overall detail, with only the slightest trace of softness at the hair over Liberty's ear. Subtle green-gold tints at the margins and a hint of pink in the centers reinforce the shining silver-white prevalent in the fields. Though the 1893-CC is available in Choice, finer examples are highly elusive, with only eight such pieces graded by PCGS (6/08). (#7222)

Popular 1893-CC Morgan Dollar, MS64



2401 **1893-CC MS64 PCGS.** The 1893-CC dollar has always been a collector's favorite due to its scarcity and status as the last Carson City Mint coin of its denomination. In his Silver and Trade dollar *Encyclopedia* (1993), Dave Bowers writes:

"Mint bags of 1893-CC dollars came on the market as early as 1920 at face value through the Cash Room at the Treasury in Washington and, in particular, from storage at the San Francisco Mint. However, the quantity was small in comparison to certain other Carson City dates, particularly those of the early and mid-1880s. The supply seems to have been exhausted by the late 1950s, and there are no records of any quantities being paid out after that time."

A hint or two of light tan color appears under magnification on the near-Gem being offered in this lot. Lustrous surfaces yield some prooflike tendencies in the fields, with the consequent mild contrast with the motifs. A well executed strike leaves its mark on the design features, being manifested in sharpness in the hair at Liberty's ear and the eagle's breast feathers. A few minute obverse marks and luster grazes preclude the assignment of full Gem classification. (#7222)

Frosty 1893-CC Morgan Dollar, MS64



2402 **1893-CC MS64 PCGS.** A remarkable Choice Mint State example with fully brilliant silver surfaces and frosty luster. Unlike most examples of the date, only a few scattered marks are evident on the obverse, with a virtually pristine reverse. All of the design elements, save for a few hair strands over the ear, are boldly rendered. Population: 428 in 64, 8 finer (6/08). (#7222)

2403 **1893-O AU58 NGC.** Only a touch of friction at the high points keeps this well struck O-mint piece from a costly Mint State designation. Minimally marked surfaces retain immense luster beneath subtle gray-gold patina. (#7224)

Shining Choice 1893-O Morgan Dollar



2404 **1893-O MS64 PCGS.** "If you like a challenge, the 1893-O presents one." So Q. David Bowers introduces the 1893-O in his *A Guide Book of Morgan Silver Dollars*. Bowers continues by repeating several (legitimate) criticisms of the issue as a whole: Mint State pieces are hard to come by and often bagmarked, strikes are often poor, and luster is frequently unappealing. In virtually every respect, this Choice coin offers a delightful counterpoint. The surfaces are well-preserved with no overt abrasions, and the fields display strong luster with only occasional hints of gold and sage toning close to the margins. Though a touch of softness visits the hair over Liberty's ear, the rest of the coin is boldly detailed. PCGS has certified only seven finer examples (6/08). (#7224)

Always-Popular 1893-S Dollar, Choice Very Good



2405 **1893-S VG10 NGC.** The 1893-S is the key to the Morgan dollar series and is scarce in any condition. A mintage of just 100,000 pieces is many multiples lower than the typical issue, and nearly all of that number saw extensive circulation. Delightful medium gray toning covers each side of this scarce issue. The surfaces are evenly worn throughout and show no marks of any significance. All the details are well defined, and LIBERTY is especially bold. This popular key date is highly desirable in all grades. (#7226)

Desirable 1893-S Morgan, VG10



2406 **1893-S VG10 PCGS.** Charcoal-gray surfaces lighten to powder-gray on the high points of this delightful Choice Very Good key-date Morgan. Full rims and a relative absence of mentionable contact add to the desirability. This piece would make an excellent choice for a circulated set of Morgan dollars. (#7226)

Collectible 1893-S Dollar, VF Details



2407 **1893-S—Reverse Scratched—NCS. VF Details.** This light silver-gray key-date representative displays relatively sharp detail. Both sides are devoid of significant abrasions, but the reverse reveals several relatively shallow scratches on the lower and right sides. A collectible piece for the budget-minded collector. (#7226)

Attractive Key Date 1893-S Morgan Dollar, VF25



2408 **1893-S VF25 PCGS.** This is one of the more attractive VF25 Morgan dollars that we have ever seen, and that is true regardless of the date. The fact that it is a key date 1893-S example makes it all the more special and desirable. Well detailed throughout, with perfectly clear, sharp details on LIBERTY, the date, and all of the legends; and the mintmark is only a touch worn. There are no disturbing marks and nice, original earth tones fill the fields and grow a bit deeper near the borders. A great VF example of this important issue. (#7226)

Important XF 1893-S Dollar



2409 **1893-S XF40 NGC.** This issue of 100,000 pieces is most often encountered in VF, and finer examples are avidly pursued by Morgan dollar enthusiasts. The present coin, a pleasing XF with whispers of gold and orange against light silver-gray surfaces, is well struck with few flaws for the grade assigned. Its fields are subtly luminous beneath the patina. (#7226)

Attractive XF40 1893-S Dollar



2410 **1893-S XF40 PCGS.** "Rare in all grades," "major key," "the object of great desire," "highly desired in all grades"; such are the usual descriptions for this coin. Even a quick glance through Morgan dollar price lists will quickly identify the 1893-S as a key date. The 100,000 coin mintage is the lowest of the series (except for the apparently nonexistent 1895-dated business strike coins), and many of those were likely melted. Though a few thousand have been certified, most grade VF or lower. Remarkably clean surfaces, the high points show light friction from a brief time in circulation. Much original brilliance remains overall with light tan patina over the highest portions of the design elements. (#7226)

Important 1893-S Morgan, XF Details



2411 **1893-S—Obverse Damage—NCS. XF Details.** Scratches of Liberty's cheek resemble a 'P' on its side, facing downward. Other than this single unfortunate graffiti, both sides have delightful light gray surfaces with some remaining luster, especially on the reverse. Still a desirable example of the important 1893-S dollar. (#7226)

Satiny MS61 1894 Morgan Dollar



2412 **1894 MS61 PCGS.** At both the beginning and the end of the Morgan series the Philadelphia Mint typically produced millions of the silver dollars. Those mintage numbers dropped dramatically in 1893 and again in 1894 to a low of only 110,000 coins. The 1894 is another Morgan with several thousand certifications from NGC and PCGS but with most of those grading near-Mint State or lower. Gem coins are rare, and just four have been certified as Premium Gem with none higher. Fully struck, the surfaces are brilliant throughout and show the usual subdued, satiny mint luster. (#7228)

Desirable MS63 1894 Dollar



2413 **1894 MS63 PCGS.** Ample orange and russet-brown toning deepens toward the borders. The reverse periphery possesses dashes of navy-blue. A highly lustrous example of this popular lower-mintage issue, substantially better-defined than average and more attractive than the Select designation might suggest. Housed in a prior-generation holder. (#7228)

Lustrous 1894 Silver Dollar, MS63



2414 **1894 MS63 PCGS.** A sharply detailed example of this important key-date issue with frosty silver luster and exquisite mint brilliance. Both sides have traces and splashes of pale gold toning, especially concentrated near the borders. Just 110,000 1894 Morgans were coined, second lowest of the collectible series. (#7228)

Lustrous, High-End 1894-O Morgan, MS64



2415 **1894-O MS64 PCGS.** The satiny luster that this high-end near-Gem offers is head and shoulders better than average for this often strike- and luster-challenged date. The silver-white surfaces are radiant, and tinged with just a tad of lilac near the obverse rim. The strike is typical for the issue, but mentionable abrasions are few, limited to a couple on the lower eagle's breast. PCGS has certified only eight coins finer (7/08). (#7230)

Brilliant 1894-S Dollar, MS65



2416 **1894-S MS65 PCGS.** A fully brilliant and satiny Gem with considerable die polish in the fields on both sides that impart a reflective or mirrored finish. In fact, it is a borderline prooflike coin of exceptional beauty. PCGS has only certified 11 finer examples of the date. (#7232)

Splendid 1895-O Morgan Dollar, AU58



2417 **1895-O AU58 PCGS.** A brilliant piece with hints of champagne toning over satiny luster. Scattered surface marks and traces of highpoint wear have prevented a higher grade for this conditionally rare Morgan silver dollar. The 1895-O is plentiful in all grades through AU58, but rare in full Mint State grades. This borderline piece will fit nicely in an otherwise Mint State set. (#7236)

Beautiful 1895-O Morgan Dollar, AU58



2418 **1895-O AU58 NGC.** At first glance, this lovely '95-O looks like a full Mint State example with brilliant silver-white luster. A few scattered marks and lines are visible, but it has the eye appeal of a much higher grade. Only when closely examined due the traces of wear appear on the highest points of Liberty's hair, and on the eagle's breast. Only that slight wear prevents a grade of MS62 or MS63. (#7236)

Mint State 1895-S Over Horizontal S Morgan VAM-4, Top 100 Variety



2419 **1895-S MS61 NGC.** VAM-4. A Top 100 Variety. The popular 'S over Horizontal S' VAM, although any 1895-S is eagerly pursued due to its low mintage and Mint State scarcity. The present untoned example provides vibrant cartwheel sheen. There are no obvious abrasions, and the strike is above average. (#7238)

Impressive 1895-S Morgan, MS64



2420 **1895-S MS64 PCGS.** The 1895-S is one of the keys to the S-mint series of Morgans. The mintage was low at only 400,000 pieces. While a few smaller hoards have surfaced over the years, there have never been enough coins available to satisfy collector demand, especially in the better grades of Uncirculated. This is a sparkling coin that has the semi-prooflike glimmer in the fields that is often seen on '95-S dollars. Fully struck, the surfaces are free from any noticeable abrasions, and there is just a bit of golden-brown toning around the peripheries of this otherwise brilliant coin. (#7238)

1895-S Over Horizontal S Dollar MS62 Prooflike, VAM-4, Top 100



2421 1895-S/S MS62 Prooflike NGC. VAM-4. A Top 100 Variety. The S over Horizontal S variety. Incorrectly designated as the Hot 50 VAM-3 by NGC. A brilliant and lustrous representative that lacks any obtrusive abrasions. The obverse center has a few faint roller marks, as made. The low mintage 1895-S is scarce in Mint State and is rarely encountered with prooflike fields. (#7239)

Attractive 1896-O Dollar, MS63



2422 **1896-O MS63 NGC.** Charming pale gray toning overlays both sides, and have just a slight yellowish tinge. The details are sharp save for a little weakness present on Liberty's hair and the eagle's breast. Creamy luster gives this piece great eye appeal. A faint die crack traverses the outer side of nearly all of the reverse lettering. There are no detracting marks. NGC has certified only 15 pieces finer (6/08). (#7242)

Amazing 1896-O Morgan, MS63



2423 **1896-O MS63 PCGS.** This amazing dollar is fully brilliant save for a crescent of pale gold along the left obverse border. Both sides have frosty silver luster and are free of all but a few tiny marks scattered across each side. The 1896-O is one of the condition rarities in the Morgan series. PCGS has only certified 26 finer pieces. (#7242)

Appealing 1896-O Dollar, MS62 Prooflike



2424 **1896-O MS62 Prooflike NGC.** The 1896-O in upper Mint State grades (Gem Uncirculated) is among the priciest and most elusive Morgan dollars. While lower Mint State pieces are available for a price, seldom do Prooflike or Deep Mirror examples of the 1896-O come onto the market, and as such this piece represents a significant opportunity. A few light contact marks limit a finer grade, but the silver-white surfaces on this example are fully prooflike and generously appealing. In MS62 Prooflike, this piece is one of the three finest Prooflike examples certified at NGC (7/08). (#7243)

Golden-Toned 1896-S Dollar, MS63



2425 **1896-S MS63 NGC.** Although not as rare as the previous two years from the San Francisco Mint, the 1896-S is still scarce in Uncirculated grades. This piece exhibits wonderful light golden toning throughout with typically frosted surfaces. Excellent eye appeal for the grade, only a few scattered marks are present on either side. Sharply detailed features make this a highly collectible example. (#7244)

Attractive 1896-S Dollar, MS63



2426 **1896-S MS63 PCGS.** Most 1896-S dollars saw extensive circulation, and it is a difficult date even in AU condition. This brilliant piece is significantly finer than most and exhibits lovely cartwheel luster beneath light frost. The moderately reflective surfaces show evidence of die polish lines (as made), and the occasional marks barely affect the outstanding eye appeal. This sharply struck and conditionally scarce piece would be a perfect fit for any collection. PCGS has certified just 18 pieces finer (6/08). (#7244)

Resplendent 1896-S Dollar, MS64



2427 **1896-S MS64 PCGS.** Vibrant wafts of blue, rose, and russet toning encircle the perimeter of this lustrous piece, which contrasts nicely against the brilliant centers. The hair is a little soft, as typically seen, but the remaining details are sharp. The 1896-S is difficult to find in Gem grades, and the present piece is a great choice for a collector. (#7244)

Conditionally Scarce 1897-O Dollar, MS63



2428 **1897-O MS63 PCGS.** An undeniable condition scarcity despite an original mintage of more than 4 million pieces, the '97-O is difficult to locate above the MS62 grade tier. This is a frosty Select specimen that exhibits an essentially untoned appearance on both sides, save for a small area at the lower left portion of the reverse border. The strength of the strike is noteworthy for an 1890s Morgan dollar from the New Orleans Mint. With no bothersome abrasions to report, this lovely representative would fit comfortably into any advanced silver dollar collection. (#7248)

Splendid 1897-S Morgan, MS66 Deep Mirror Prooflike



2429 **1897-S MS66 Deep Mirror Prooflike NGC.** Although the 1897-S is a generally well-produced issue, there are few found in Premium Gem condition and certified Deep Mirror Prooflike. This example is among the fortunate few, with splendid field-device contrast accented by tinges of cinnamon and ice-blue at the rims on each side. Census: 5 in 66 Deep Mirror Prooflike, 0 finer (7/08). (#97251)

2430 **1898-S MS65 NGC.** Gold, violet, blue, and slate toning covers the obverse, which contrasts nicely against the brilliant, frosty reverse. Magnificent luster shines beneath the obverse toning, and is especially dazzling on the reverse. A few tiny bag marks on the reverse are the only abrasions visible to the naked eye.
From The University Drive Collection. (#7256)

Brilliant 1898-S Morgan, MS64 Deep Mirror Prooflike



2431 **1898-S MS64 Deep Mirror Prooflike PCGS.** A brilliant near-Gem with deeply mirrored fields around highly lustrous devices. Both sides are fully brilliant and exhibit a few grade limiting bagmarks. This exceptional beauty will surely please the advanced collector, who will find it difficult to locate a nicer one. Population: 29 in 64 DMPL, 7 finer (6/08). (#97257)

Amazing 1898-S Dollar, MS64 Deep Mirror Prooflike



2432 **1898-S MS64 Deep Mirror Prooflike PCGS.** The 1898-S Morgan dollar is less rare than many of the other dates in the series, but DMPL examples are seldom seen, as the population records indicate. This piece is an extraordinary coin for the grade, with brilliant surfaces, lustrous devices, and deeply mirrored fields. Population: 29 in 64, 7 finer (6/08). (#97257)

2433 **1899-O MS67 PCGS.** Radiantly lustrous surfaces display just a couple of touches of light olive-green color, and are impeccably preserved. A nicely struck Morgan. (#7260)

2434 **1899-S MS65 PCGS.** Well struck with radiant mint frost and untoned silver surfaces. There are only a few superficial marks that are barely evident without a magnifier. One of the more difficult late date S-mints in the Morgan series, and an especially elusive item any finer than MS65. (#7262)

2435 **1899-S MS64 Prooflike PCGS.** Wisps of barely discernible gold color occur at some of the margins, and a well executed strike lends relatively sharp definition to the design elements. A few minor obverse marks define the grade. Housed in a first generation holder. Population: 67 in 64, 39 finer (6/08). (#7263)

Pair of Gem Toned 1900-O/CC Dollars



2436 **Two 1900-O/CC MS65 PCGS.** Includes: one **VAM-11,** with the diagnostic die crack from star 13 to a rear curl, traces of the late-state die crack through the bowloop, Gem with beautiful sage and teal obverse patina and a thin reverse iridescent ring; and **VAM-12,** untoned reverse, variegated obverse palette in amber-gold, sage, and violet. Both gorgeous, well-struck Gems with wonderful eye appeal and luster. (Total: 2 coins) (#7268)

Seldom-Seen 1900-S Morgan MS63 Deep Mirror Prooflike



2437 **1900-S MS63 Deep Mirror Prooflike NGC.** Deep Mirror Prooflike coins of the 1900-S issue are seldom seen, and in MS63 DMPL this piece is one of only five so graded at NGC, with six finer. PCGS adds four MS63 DMPL to the total, with four finer (7/08). This example offers silver-white surfaces with no trace of color and a few light ticks in the fields that determine the grade. (#97271)

Delightful 1901-O Morgan, MS65 Deep Mirror Prooflike



2438 **1901-O MS65 Deep Mirror Prooflike ANACS.** A captivating example, this piece exhibits satin silver surfaces on both sides with reflective fields and lustrous devices, The surfaces seem to generate mint brilliance from the center of the coin. The obverse and reverse each have a frame of gold, russet, and blue toning. (#97275)

2439 **1902-S MS65 PCGS.** A spectacular, semiprooflike Gem. A loupe locates a few minor abrasions, and at first glance the reverse appears perfect. A whisper of gold toning around the rims accents the nearly brilliant and lightly frosted fields. The strike is sharp save for slight lack of definition on the hair. The 1902-S has one of the lowest mintages of the later Morgan dollars and it is seldom seen in grades finer than Gem. PCGS has certified only 30 pieces finer (6/08), some of which are undoubtedly resubmissions. (#7282)

2440 **1902-S MS65 PCGS.** Electric-blue toning at the peripheries transitions into russet and lavender. Lustrous surfaces exhibit adequately struck devices and are minimally abraded. (#7282)

Radiant 1903 Dollar, MS67



2441 **1903 MS67 PCGS. CAC.** Splashes of apple-green and golden-tan patina are accented with cobalt-blue and violet on the obverse, while the reverse displays light golden-tan at the peripheries. Radiantly lustrous surfaces exhibit sharp design elements, and are devoid of mentionable marks. Population: 61 in 67, 0 finer (6/08). (#7284)

Scarce Superb Gem 1903 Dollar



2442 **1903 MS67 PCGS.** Here is an outstanding 1903 dollar that has enervating mint frost and lightly toned surfaces, save for a brief dark splash at the reverse border about 7 o'clock. It is tied for the finest that PCGS has certified, truly a candidate for the connoisseur. Population: 61 in 67, 0 finer (6/08). (#7284)

Exceptionally Clean and Brightly Lustrous MS67 1903 Dollar



2443 **1903 MS67 PCGS.** Ex: Ray George. Highly lustrous with a touch of gold on the otherwise brilliant surfaces. Wonderfully preserved. The center of the obverse displays a touch of weakness, as does the reverse, from the use of the C4 reverse die. The surfaces are extraordinarily clean on each side. This piece is tied for the finest with several dozen others at PCGS (7/08). (#7284)

Pleasing 1903 Gem Deep Mirror Prooflike Dollar



2444 **1903 MS65 Deep Mirror Prooflike NGC. CAC.** The 1903 dollar, with a mintage of 4.652 million circulation strikes, is a readily available issue, even in the better Mint State grades. Prooflike specimens are more challenging, but can be had with a little patience and searching, especially through the near-Gem level of preservation. Deep Mirror Prooflike coins, on the other hand, are difficult to locate. In this regard, we mote that NGC and PCGS have certified just 27 examples.

The current Gem Deep Mirror Prooflike coin displays brilliant surfaces with the faintest hint of purple-russet patina clinging to the rims. An attentive strike leaves strong definition on the design elements, including the hair over Liberty's ear and the eagle's breast feathers. A few wispy handling marks likely prevent an even higher grade. Pleasing overall eye appeal, as recognized by the CAC green label. Census: 4 in 65 DMPL, 0 finer (7/08). (#97285)

Sharp 1903-O Dollar, MS66 Prooflike



2445 1903-O MS66 Prooflike NGC. A sharply struck and brilliant Premium Gem that has a nearly immaculate portrait and refreshingly minimally undisturbed fields. In addition to its status as the scarcest twentieth century New Orleans issue, the 1903-O is seldom found with prooflike surfaces, as the population figures attest. NGC and PCGS combined have seen only five coins in this grade level that exhibit a prooflike finish, and only one piece grading finer (7/08). (#7287)

Scarce Choice AU 1903-S Dollar



2446 1903-S AU55 PCGS. All San Francisco dollars from the first decade of the 20th century are scarce, but the 1903-S is especially difficult to locate. This is partly because of its mintage, the lowest of any post-1899 Morgan issue. Silver dollars also circulated in the West, unlike their Eastern counterparts which gathered dust in vaults. The present brilliant and partly lustrous Choice AU dollar lacks obtrusive marks and has only a trace of wear at the centers. (#7288)

Bold 1904-O Morgan, MS66 Deep Mirror Prooflike



2447 1904-O MS66 Deep Mirror Prooflike PCGS. Certified in a green-label PCGS holder, this impressive dollar has fully brilliant silver surfaces. The fields are deeply and fully mirrored around frosty devices. Typical of the prooflike and deep prooflike examples of the date, the design elements are boldly defined. Other non-prooflike examples are typically weak. (#97293)

Delightful 1904-S Dollar, MS65



2448 1904-S MS65 PCGS. Lovely steel-gray toning covers the central areas of both sides, and is surrounded by attractive shades of orange and lavender. The reverse is especially breathtaking, with vivid cartwheel toning radiating beneath the vibrant toning. Although not as stunning as the reverse, the obverse displays impressive luster as well. The 1904-S is relatively obtainable in circulated condition, but instantly becomes much scarcer when one crosses into the Uncirculated levels. PCGS has certified just 11 pieces finer (6/08). (#7294)

MS65 Deep Mirror Prooflike 1921 Morgan Dollar Tied for Finest Certified



2449 1921 MS65 Deep Mirror Prooflike NGC. An amazing 1921 Morgan dollar with deeply mirrored fields and satiny devices. Both sides have considerable silver brilliance, with gold, russet, violet, and deep steel-blue toning hugging the borders. Similar in quality to the Zerbe proofs, and possibly an example of that unusual issue. Census: 8 in 65, 0 finer (7/08). (#97297)

PROOF MORGAN DOLLARS

Elusive 1878 7 Tailfeathers Reverse of '78 Gem Proof Morgan Dollar



2450 1878 7TF Reverse of 1878 PR65 NGC. This is the 7 Tailfeathers Reverse of 1878, with parallel arrow feather and flat breast on the eagle, a truly rare coin as a proof, with an unknown but undoubtedly low mintage. Van Allen and Mallis suggest that 200 proofs were struck, all of the VAM-131 variety, but the 2009 *Guide Book* suggests 250 pieces. Proofs in Gem condition or finer are elusive; NGC has certified 14 pieces in PR65, with seven finer (7/08). This specimen offers deep iridescent powder-gray, teal, saffron, and lavender toning on both sides. (#7312)

1879 Morgan Dollar, PR64 Cameo



2451 **1879 PR64 Cameo PCGS. CAC.** The 1879 Morgan dollar proofs were all produced with the Reverse of 1879, featuring a slanted top arrow feather and rounded eagle's breast. The production was 1,100 coins, although Breen posits a lesser figure. Most proofs of the year have low contrast. This piece is the exception, with considerable field-device contrast and an overall clean appearance. Silver centers cede to powder-gray near the rims. Population: 12 in 64 Cameo, 13 finer (6/08). (#87314)

Sharp Gem Proof 1883 Morgan Dollar



2452 **1883 PR65 NGC.** Moderately intense patina covers both sides with teal and sage in the centers, complementing saffron and sunset-orange near the rims. The piece is sharply struck, as expected, with no mentionable weakness. From a proof mintage of 1,039 pieces, this coin is one of 57 Gems at NGC, with 35 finer (7/08). (#7318)

Cameo Select Proof 1883 Morgan Dollar



2453 **1883 PR63 Cameo PCGS.** An untoned and intricately struck specimen. The motifs are lightly frosted, and the reflective fields appear undisturbed. A small spot on the first L in DOLLAR is of little relevance. Proofs are at least a hundred times scarcer than Uncirculated business strikes. Population: 9 in 63 Cameo, 17 finer (6/08). *From The Aspen Collection.* (#87318)

Almost Brilliant 1883 Dollar, PR64 Cameo



2454 **1883 PR64 Cameo PCGS.** The 1883 is one of the more available proofs in the series with a mintage of 1,039 pieces and is often used as a proof type coin. This piece is mostly untoned with hazy surfaces and occasional russet toning in the fields. A few scattered contact marks explain the PR64 grade. Strong field-to-device contrast. (#87318)

Splendid 1884 Morgan Dollar, Gem Proof



2455 **1884 PR65 NGC.** Although NGC did not designate this piece Cameo, the lightly frosted devices create moderate contrast against the watery, deeply mirrored fields, particularly on the reverse. This boldly struck specimen has only a couple of light hairlines in the fields but is otherwise flawless. Only 875 proofs were struck. Census: 30 in 65, 20 finer (6/08). (#7319)

Eye-Appealing 1884 Morgan, PR65 Deep Cameo



2456 **1884 PR65 Deep Cameo PCGS.** This coin is absolutely off the charts in terms of eye appeal. The blinding mirrors and deeply frosted devices are set off by lilac hues in the fields, deepening in intensity to amber-gold and iridescent ice-blue at the extreme rims. Only a couple of hair-thin scrapes on the cheek, which appear only under a loupe, apparently prevent an even finer grade, despite which this candidate for a type set should be carefully considered. Population: 1 in 65 Deep Cameo, 2 finer (6/08). (#97319)

2457 **1885 PR61 NGC.** Splashes of electric-blue, lavender, and gold-brown patina race over both sides of this PR61 example. The design features benefited from a well executed strike. (#7320)

Select 1885 Proof Dollar



2458 **1885 PR63 NGC.** The Morgan dollar saw a production of 930 proofs in 1885. This Select proof example exhibits pronounced field-motif contrast , irrespective of the angle of view. Occasional wisps of gold-tan and pale purple toning are visible in the fields, and a well directed strike leaves sharp definition on the design elements, except for the typical weakness in the hair over Liberty's ear. Some faint hairlines in the fields limit the grade. (#7320)

Lovely 1885 Morgan Dollar, PR65



2459 **1885 PR65 NGC.** Deep gray patina overlies each side of this remarkable piece. Watery luster is visible beneath the toning and enhances the eye appeal. A few minor abrasions limit the grade, but none are particularly noteworthy. A mere 930 specimens were struck. Census: 29 in 65, 29 finer (6/08). (#7320)

Brilliant 1890 Morgan, PR66 Cameo



2460 **1890 PR66 Cameo NGC.** An amazing Premium Gem with full cameo contrast on each side. The mirrored fields and lustrous devices are entirely untoned. The designs are boldly detailed, and the surfaces are impeccable. An amazing piece for the connoisseur. Census: 25 in 66 Cameo, 16 finer (7/08). (#87325)

Deeply Mirrored PR64 1891 Morgan Dollar



2461 **1891 PR64 PCGS.** Strong field-to-device contrast is noted on this lovely near-Gem proof, although it is unmentioned on the PCGS encapsulation. Both sides have mellowed to a deep silver-gold color, and only a couple of paper-thin slide marks, noted on the cheek of Liberty, apparently keep this piece from a finer grade. Population: 45 in 64, 43 finer (6/08). (#7326)

Exquisitely Struck 1891 Dollar, PR63 Cameo



2462 **1891 PR63 Cameo PCGS.** The 1891 proof Morgan dollar saw a mintage of 650 pieces, among the lowest production of the series. Even with this relatively low mintage, a fairly large number of examples have survived; even Cameo can be located with patience and searching, except for those in the highest numerical grades. A veil of light champagne color rests over the Cameo surfaces of this Select coin. Exquisitely struck throughout. Some wispy handling marks preclude a higher grade. (#87326)

Dazzling 1891 Dollar, PR65 Cameo



2463 **1891 PR65 Cameo NGC.** A deeply mirrored specimen with impressive, watery fields. This brilliant piece shows only light contact marks in the fields, which do not affect the radiant luster. It is fully struck, and there is captivating cameo contrast between the highly reflective fields and the frosty devices. Only 650 proofs were struck. Census: 15 in 65 Cameo, 27 finer (6/08). (#87326)

Sharp 1892 Morgan, PR63 Cameo



2464 **1892 PR63 Cameo PCGS.** Trivial signs of contact are responsible for the grade, but this proof Cameo dollar still has much to commend itself. Good field-device contrast is bolstered by pretty grayish-gold coloration and a bold strike. Population: 10 in 63 Cameo, 33 finer (6/08). (#87327)

Brilliant PR65 Cameo 1894 Morgan Dollar



2465 **1894 PR65 Cameo NGC.** Brilliant and deeply mirrored with flashy proof fields on each side. The design elements are noticeably frosted, yielding a cameo effect between the fields and devices. Sharply struck, a couple of tiny contact marks are located in the right obverse field—the only surface flaws we can see on this lovely Gem proof. (#87329)

Collectible Proof 1895 Morgan Dollar, AU Details



2466 **1895—Rim Damage, Improperly Cleaned—NCS. Proof, AU Details.** Though it is hardly the rarest of the proof Morgan dollars (its mintage of 880 pieces puts it in the middle of the pack), the 1895 is easily the most famous, and representatives in any grade are prizes. Though the present example has experienced a degree of ill-treatment, including a past cleaning and evidence of being kept as a pocket-piece, it retains elements of its former self, including a degree of original reflectivity close to the margins. Minimally toned overall with small spots of violet close to the margins and significant contact marks and rub on the devices. (#7330)

Gem Cameo Proof 1899 Morgan



2467 **1899 PR65 Cameo NGC.** Both sides have only a hint of gold toning, aside from a blush of dusky apricot near the left (facing) wing. All breast feathers are fully brought up, and even the hair above the ear has crisp detail. Only 846 proofs were coined. Census: 4 in 65 Cameo, 28 finer (6/08).
From The Aspen Collection. (#87334)

Brilliant 1900 Morgan, PR66 Cameo



2468 **1900 PR66 Cameo NGC.** Both sides of this gorgeous proof dollar have deeply mirrored fields around lustrous devices. A few extremely light obverse hairlines undoubtedly prevented a higher numerical grade. There is no evidence of toning on either side, with fully brilliant silver-white surfaces. Census: 10 in 66 Cameo, 19 finer (7/08). (#87335)

Resplendent 1903 Dollar, PR63



2469 **1903 PR63 PCGS.** Gunmetal-gray with accents of lilac and hazel covers the obverse, which contrasts sharply against the pale gray reverse. The surfaces are particularly pristine for the grade, and a close examination yields only a couple of minor contact marks. The deeply mirrored fields shimmer beneath the toning and give this specimen excellent eye appeal. Only 755 proofs were struck. (#7338)

Deeply Toned 1903 Dollar, PR64



2470 **1903 PR64 PCGS.** This pleasing proof is housed in a first generation PCGS holder. Both sides are deeply toned in gold, russet, lilac, and blue that seems to deepen near the borders. The underlying fields are deeply mirrored, and the devices have their own reflectivity. Population: 64 in 64, 58 finer (6/08). (#7338)

PEACE DOLLARS

2471 **1921 MS65 NGC.** The luster on this Gem is especially pronounced, with pleasing light ivory toning on the obverse. Slight weakness is present in the hair, as usually seen for this year, with no marks worthy of note other than a Mint-created grease stain on the reverse. The overall eye appeal is excellent for this first-year issue. (#7356)

2472 **1921 MS65 PCGS.** Lovely rose-gold toning overlies each side of this wonderful high relief Peace dollar. A couple of scattered abrasions and a little weakness on the hair is noted on this appealing Gem. Frosty luster shimmers beneath the pleasing toning. An attractive first year of issue. (#7356)

2473 **1921 MS65 PCGS.** A visually appealing Gem that sports gold-gray, auburn, and russet patina in dappled and streaky patterns. Aside from the usual softness in the centers, the strike is robust. (#7356)

2474 **1921 MS65 NGC.** This impressively preserved Gem displays brilliant and lustrous surfaces. Several inconsequential abrasions become visible only under magnification. A bit soft, as usual, in the centers, but still an outstanding first-year representative. (#7356)

Amazing 1921 Peace Dollar, MS66



2475 **1921 MS66 NGC.** A brilliant Premium Gem that exhibits subtle accents of pale champagne toning on each side. Although the detail at the exact center of the obverse and reverse are each a tad soft, the strike is much finer than usual for the High Relief issue. NGC has only certified six finer examples of the date. (#7356)

Attractive Key 1921 Peace Dollar, MS66



2476 **1921 MS66 PCGS.** One of the keys to the Peace dollar set in most grades, along with the 1928 and 1934-S. The High Relief 1921 (discounting the ultrarare 1922 High Relief) is actually a one-year subtype, here represented by a dazzling example. The piece is satiny silver-gray with a touch of gold, accented on the obverse rim by sunset-orange. Pay attention to this lot, as most 1921 Peace dollars are not nearly so attractive. PCGS has certified only six coins finer (7/08). (#7356)

2477 **1922-D MS66 PCGS.** A resplendent and carefully preserved piece with outstanding satiny luster throughout. This eye-catching and minimally abraded Premium Gem is nearly fully struck and exhibits remarkable eye appeal. An excellent choice for a type collector. PCGS has certified only three coins finer (6/08). (#7358)

2478 **1922-S MS65 PCGS.** A brilliant and attractive Gem. Captivating cartwheel luster radiates beneath the lightly frosted surfaces, and is minimally affected by scattered grazes in the fields. This sharply struck specimen would make an excellent type coin. (#7359)

2479 **1923 MS66 PCGS.** VAM-1A (Whisker Jaw), R.6. A Top 50 Variety. A die break has resulted in a sliver of metal across Liberty's chin. There are several other die cracks on the obverse, with a particularly notable one above the truncation of the bust. Brilliant and lightly frosted surfaces give this piece excellent eye appeal. The surfaces are nearly pristine, and the details are razor-sharp. A high grade example of this interesting variety. (#133752)

Gem 1923-S Peace Dollar

2480 **1923-S MS65 NGC.** This relatively available Peace dollar issue in Gem condition is in an old-style NGC holder, with no disclaimers or caveats. But an accompanying PCGS label from an attempted crossover states "Environmental Damage." Prospective bidders should decide for themselves ... both sides show luster underneath moderate teal and silver-gray patina. The questionable area involves an arc of copper color near the obverse rim from 10 to 12 o'clock. (#7362)

Highly Attractive 1924 Dollar, MS67



2481 **1924 MS67 NGC.** Nearly untoned, save for a splash olive-green at the date. Both sides yield pleasing frosty luster, and each is quite clean, save for a couple of light milling marks in the right reverse field. An attentive strike imparts strong definition to the design features. (#7363)

Conditionally Rare Gem 1925-S Peace Dollar



2482 **1925-S MS65 NGC.** Shimmering mint frost over brilliant surfaces gives this impressive Gem a lovely arm's-length appearance, and closer inspection does not disappoint the viewer. The design elements reveal unusually crisp striking definition, for the type, and both sides of the coin are well preserved. A shallow scrape in the upper left reverse field is the only minor detraction. This issue is scarce at the MS65 grade level, *and unknown any finer*, at both grading services. According to Bowers (1993): "Uncirculated 1925-S dollars are much more plentiful than 1924-S, despite the lower mintage of 1925-S. However, in MS65 grade, the 1925-S is surprisingly rare. Indeed, it and the 1928-S are the two toughest varieties to find in this grade in the entire Peace dollar series." Census: 55 in 65, 0 finer (6/08). (#7366)

Shining MS66 1926-S Dollar



2483 **1926-S MS66 NGC.** A blush of pale pink on Liberty's cheek is the only source of color on this otherwise silver-white Premium Gem. The strike is crisp, and the preservation is remarkable. Despite a mintage of nearly 7 million pieces, the 1926-S is rarely available any finer, with no Superb Gems known to NGC and just two acknowledged by PCGS (6/08). (#7369)

Dazzling 1927 Gem Dollar



2484 **1927 MS65 NGC.** Dazzling luster radiates from the untoned surfaces of this Gem Peace dollar. Sharply struck design features further add to the coin's eye appeal. A few minuscule surface marks are visible, as are some light rim cuts. Census: 74 in 65, 2 finer (7/08). (#7370)

2485 **1928-S MS64 NGC.** Champagne, lavender, and slate toning covers the obverse, which contrasts nicely to the reverse which is lighter in color and shows pleasing violet and hazel toning encircling the perimeter. The splendid reverse luster is unaffected by a few scattered abrasions. The 1928-S is one of the more difficult years in the series to find in near-Gem condition because of a low rate of survival. (#7374)

2486 **1928-S MS64 PCGS.** Held in an older green-label holder, this lovely piece has speckled gold, ivory, and dark brown toning on both sides. Only 47 finer Gem quality examples of the date have been certified by PCGS. (#7374)

2487 **1928-S MS64 PCGS.** Speckles of deep blue, gold, and purple race over the lustrous surfaces of this near-Gem Peace dollar. Nicely struck, and showing just a few minor grade-defining marks. (#7374)

2488 **1928-S MS64 PCGS. CAC.** Nicely struck, with occasional splashes of light brown and blue-violet color. Lustrous surfaces reveal just a few grade-limiting marks. (#7374)

2489 **1934-D MS65 PCGS.** The intense satiny luster is unbroken on the obverse, with a couple of small luster grazes on the reverse. There is a blush of golden-brown patina on a portion of the obverse, but the coin remains essentially brilliant. Extremely eye-appealing, free of all but minuscule abrasions, and certified in a green-label holder. (#7376)

2490 **1934-S MS61 NGC.** A subtle golden cast settles over the strongly lustrous silver-gray surfaces of this unworn S-mint Peace dollar. An interesting example of this low-mintage issue, albeit one that exhibits a number of wispy flaws. (#7377)

Wonderful 1934-S Peace Dollar, MS64



2491 **1934-S MS64 PCGS.** Vivid straw-yellow toning covers both sides, and mixes nicely with the paler color on the eagle. The obverse is especially attractive with vibrant luster that radiates beneath the splendid patina. One of the key dates in the Peace dollar series, the 1934-S is exceptionally scarce in Uncirculated grades. Sharply struck with excellent eye appeal. (#7377)

Lustrous 1934-S Peace Dollar, MS64



2492 **1934-S MS64 PCGS.** Intense luster is this key-date coin's chief attribute, with silver-white surfaces that show just a hint of gold patina in the upper right obverse quadrant. Perusal under a loupe reveals some light ticks in the obverse field, with a couple of nicks in the lower eagle feathers on the reverse. (#7377)

Attractive Near-Gem 1934-S Peace Dollar



2493 **1934-S MS64 PCGS.** Another near-Gem example of this key date, here with a relative absence of abrasions for the grade and bold luster. The obverse is silver-white, while the reverse adds a suggestion of gold. A nice example that would fit well into a Gem Peace dollar set at a more affordable price. (#7377)

Pleasing Key 1934-S Dollar, MS65



2494 **1934-S MS65 PCGS.** The key to the Peace dollar set in most grades. Pearl and russet toning envelops the obverse of this example, which contrasts sharply against the brilliant reverse. Attractive luster shimmers beneath the obverse toning, and the reverse displays pleasantly frosted surfaces. The strike is nearly full, and there are only a couple of tiny contact marks. Although all S-mint Peace dollars are seldom seen in Gem condition, the 1934-S is difficult to find in any Uncirculated grade, so seeing one in MS65 is a delight. PCGS has certified only 23 pieces finer (6/08). (#7377)

Brilliant Gem 1934-S Peace Dollar



2495 **1934-S MS65 NGC.** A fully lustrous Gem with brilliant silver surfaces that only exhibit a few insignificant marks, including a single obverse hairline. It is a desirable representative of the always popular and elusive 1934-S Peace dollar. Census: 66 in 65, 15 finer (7/08). (#7377)

2496 **1935-S MS65 PCGS.** Above-average design definition is one of several desirable features of this attractive Gem. The luster is strong, and diagonal streaks of milky mustard-tan toning are present on each side. A pleasing example from a lower mintage of fewer than 2,000,000 pieces. Housed in a first-generation PCGS holder. (#7379)

PROOF EISENHOWER DOLLARS

Captivating 1972-S Silver Dollar, PR70 Deep Cameo



2497 **1972-S Silver PR70 Deep Cameo PCGS.** The untoned surfaces of this Eisenhower dollar exhibit captivating cameo contrast, and are immaculately preserved. A powerful strike leaves complete delineation on the design features. Super technical quality and aesthetic appeal. Population: 30 in 70 Deep Cameo (6/08). (#97429)

Fabulous PR70 Deep Cameo 1974-S Ike Dollar



2498 **1974-S Silver PR70 Deep Cameo PCGS.** A technically perfect, gleaming certified representative from the final year of the brown-box Ike dollars. Both sides display intense contrast between the fathomless silver-clad mirrors and the needle-sharp, heavily frosted devices. This piece is one of only 11 so graded by PCGS (7/08). (#97433)

Unimprovable 1977-S Dollar PR70 Deep Cameo



2499 **1977-S PR70 Deep Cameo PCGS.** This Deep Cameo dollar displays the height of perfection: the design elements are fully defined and appear to float over the watery fields, and the surfaces are flawless. Just the slightest hint of light gold color appears under magnification. Population: 13 in 70 Deep Cameo (6/08). (#97437)

Fantastic 1978-S Dollar, PR70 Deep Cameo



2500 **1978-S PR70 Deep Cameo PCGS.** Deeply mirrored fields surround frosty devices to yield stunning while-on-black contrast. This is a fantastic Eisenhower dollar with untoned, pristine surfaces. An exacting strike leaves full definition on the design features, heightening even more the coin's eye appeal. Population: 20 in 70 Deep Cameo (6/08). (#97438)

Popular Superb Gem 2000-P 'Cheerios' Dollar



2501 **2000-P Cheerios MS67 PCGS.** FS-901, though listed as FS-401 on the holder. As Mint practices have accelerated toward absolute homogeneity in virtually all aspects of coin production, numismatists too have begun to focus on the tiniest nuances of contemporary issues, hoping to discover new varieties. The modified tailfeathers on the reverse of certain Sacagawea dollars, overwhelmingly those examples found in boxes of General Mills cereal as part of a marketing promotion, have stirred the imagination of many collectors. This Superb Gem example has fresh luster and bold detail. The modified tailfeathers are plain, and the overall eye appeal is remarkable. Also included in this lot is the dollar's accompanying **2000 Cheerios Cent MS64 Red**, as well as the cardboard-and-plastic holder for the pieces with printed certificate of authenticity. (Total: 2 coins) (#147231)

Desirable Superb Gem 'Cheerios' 2000-P Sacagawea Dollar



2502 **2000-P Cheerios MS67 PCGS.** FS-401. The rare and much publicized "Cheerios" variety, which shows greater feather definition on the eagle's tail feathers. Found only on 2000-P Sacagawea dollars included in selected boxes of Cheerios cereal as a Mint promotion. The reverse hub was modified prior to circulation strikes. Well struck and satiny with undisturbed yellow-gold surfaces. Also included is a **2000 Lincoln Cent MS64 Red PCGS** and the laminated card from the Cheerios box, which once contained both coins. The Cheerios box itself is not included. Listed in the *Cherrypickers' Guide* as FS-C1-2000P-901, but since renumbered by Fivaz-Stanton to avoid confusion with the "Wounded Eagle" FS-S1-2000P-901. (Total: 2 coins) (#147231)

Radiant 2000-P 'Cheerios' Dollar MS68 Very Scarce FS-401 Variety





2503 **2000-P Cheerios MS68 PCGS.** FS-401. This is the very scarce and much publicized "Cheerios" variety, which shows greater feather definition on the eagle's tail feathers, including a raised line on the central feathers. The line is incuse on the regular issue coins, and the feathers lack detail. Found only on 2000-P Sacagawea dollars included in selected boxes of Cheerios cereal as a Mint promotion.

A powerful strike imparts bold definition to all of the design elements on this beautiful Superb Gem, and radiantly lustrous surfaces yield a brassy-gold appearance. Both sides are immaculately preserved. Population: 5 in 68, 0 finer (6/08). (#147231)

COMMEMORATIVE SILVER

2504 **1893 Isabella Quarter MS65 PCGS.** Whispers of purple adhere to the lustrous surfaces of this Gem commemorative. A sharply struck and nicely preserved piece. (#9220)

2505 **1900 Lafayette Dollar MS63 PCGS.** DuVall 1-B. A nicely struck and satiny piece with well preserved surfaces. A lovely representative of this scarce early type. The first appearance of George Washington on a U.S. Commemorative issue. (#9222)

Smooth Choice 1900 Lafayette Dollar



2506 **1900 Lafayette Dollar MS64 NGC.** DuVall 2-C. This slightly better DuVall variety is noted for its repunched second S in STATES. A satiny and virtually brilliant near-Gem with refreshingly unabraded surfaces and an above-average strike. Most Lafayette dollars cannot compare with the eye appeal of the present piece.
From The Aspen Collection. (#9222)

Vivacious Near-Gem Lafayette Dollar



2507 **1900 Lafayette Dollar MS64 PCGS. CAC.** DuVall 2-C. Jade-green and rose-gold adorn this impressively lustrous near-Gem. Sharply struck, and careful examination is required to locate the few tiny marks. Although dated 1900, all Lafayette dollars were struck on December 14, 1899, the exact centennial of George Washington's death. (#9222)

Handsome Choice Lafayette Dollar



2508 **1900 Lafayette Dollar MS64 PCGS.** DuVall 1-B. Light, original cream-gray and chestnut toning visits this attractive Lafayette dollar, which has vibrant luster uncharacteristic of the issue. Sharply struck, and free from obtrusive marks. Well above average quality for this early commemorative type. Housed in a green label holder. (#9222)

Richly Toned MS65 1900 Lafayette Dollar



2509 **1900 Lafayette Dollar MS65 PCGS.** DuVall 1-B. Rarely seen in Gem condition, a great many Lafayette dollars were spent because of their high face value. The statue of Lafayette was paid for by the school children in America, although the statue was never seen by Americans but instead resides in Paris. This is an unusually lustrous coin that has an overlay of rich rose, blue, green, yellow, and gold toning. Remarkably unaffected by abrasions, which is an unusual trait for this issue. (#9222)

Lovely Gem 1900 Lafayette Dollar



2510 **1900 Lafayette Dollar MS65 PCGS.** DuVall 2-C. The Lafayette dollar was not a sell-out success at the time of issue, and it would prove to be the last commemorative silver dollar minted for the United States until 1983. Of the estimated 36,000 pieces issued, many of them were significantly abraded or otherwise troubled before they ever left the mint, due to poor production quality and unintentional ill-treatment. This immensely lustrous Gem is better-preserved than most. Rich green-gold and emerald shadings embrace each side. Well struck with only a few light flaws on Washington's cheek that are consistent with the grade assigned. (#9222)

Pleasing MS66 1921 Alabama Half



2511 **1921 Alabama MS66 NGC.** Substantially above-average detail on the portraits, particularly the hair of Bibb. This softly lustrous Premium Gem has silver-gray centers with elements of russet and grass-green close to the margins. Though the "plain" Alabama half has a reputation as the more elusive variety for the design, it is highly elusive any finer than MS66, with just six numerically better pieces known to NGC (6/08). (#9224)

Luminous MS66 1921 Alabama Half



2512 **1921 Alabama MS66 NGC. CAC.** Two years after its actual statehood centennial, Philadelphia struck commemorative half dollars to celebrate 100 years of Alabama. This well-defined and carefully preserved coin is luminous with rich patina that ranges from pale silver-gray on the governors' portraits to rich rose, peach, plum, and tan shadings closer to the margins. NGC has graded six numerically finer pieces (6/08). (#9224)

Attractive 1921 Alabama 'Plain' Half



2513 **1921 Alabama MS66 NGC.** This second variety of the Alabama commemorative omits the 2 x 2 inscription. The "plain" variety has the higher mintage, but Mint State population data is surprisingly similar for the two varieties. Highly lustrous surfaces are nearly brilliant in the centers, and framed by a blend of medium intensity purple, gold-brown, crimson, cobalt-blue, and orange around the borders. The design elements are well brought up, except for the usual softness on the eagle's upper left leg. Census: 68 in 66, 6 finer (7/08). (#9224)

Handsome 1921 Alabama Half Dollar, MS66



2514 **1921 Alabama MS66 PCGS.** Although Alabama celebrated its centennial in 1919, the commemoratives marking the anniversary were not struck until two years later. Light lilac toning on the obverse contrasts pleasantly against the brilliant reverse. Delightful satiny luster radiates from each side and contributes to the great eye appeal. The obverse shows numerous planchet striations under magnification, but both sides are virtually devoid of abrasions. A handsome and high grade example of this interesting commemorative. PCGS has certified only one coin finer (6/08). (#9224)

Outstanding MS66 1921 Alabama Half



2515 **1921 Alabama MS66 NGC.** A splendid Alabama half. This early commemorative is so difficult to locate in high grades because of the prevalence of numerous small abrasions. Seldom is an example located in a superior grade like this. The surfaces on this piece are brilliant throughout and show the normal bright mint luster. What is notably lacking are the abrasions that usually accompany this key half dollar. (#9224)

2516 **1921 Alabama 2x2 MS65 PCGS.** A brilliant piece with blazing luster, this Alabama Centennial features the significantly scarcer 2x2 variety - noting the 22nd state - which had a distribution of 15,014 pieces. This fully struck example is notable as the first U.S. coin to depict a living person. Gem Alabama commemoratives are highly desirable and often difficult to find.
From The Aspen Collection. (#9225)

Well Struck 1921 Alabama 2x2 Half Dollar, MS66



2517 **1921 Alabama 2x2 MS66 NGC.** Dappled olive-green, reddish-gold, gray, and greenish-gold patination races over the lustrous surfaces of this Premium Gem commemorative half. A well executed strike sharpens the design features, and both sides are nicely preserved. Census: 66 in 66, 1 finer (7/08).
From The Aspen Collection. (#9225)

Impressive 1921 Alabama 2x2 Half Dollar, MS66



2518 **1921 Alabama 2x2 MS66 NGC.** An impressive 2x2 Alabama commemorative, that displays splashes of olive-green, reddish-gold, and gray patination over both sides, each of which radiates potent luster. An attentive strike sharpens the design elements. Nicely preserved surfaces are devoid of significant marks. (#9225)

MS68 1936 Albany, Tied for Finest Certified



2519 **1936 Albany MS68 NGC.** Among the finest of the issue and the finest this cataloger has seen. This splendid piece offers generous luster despite the deep patination in shades of amber-gold, violet, and mint-green, ceding to sunset-orange near the rims. The surfaces are expectedly smooth under a loupe, and a finer piece is difficult to imagine—and has never been certified. There are eight MS68s total at NGC and PCGS, with none finer (7/08). (#9227)

2520 **1937 Antietam MS67 PCGS.** A charming example of this relatively low mintage early commemorative. Orange and russet toning speckles the perimeter, while the centers are mostly frosted. Attractive luster is present underneath. PCGS has certified only 13 pieces finer (06/08). (#9229)

2521 **1937 Antietam MS67 PCGS.** Delicate orange-gold toning overlies each side of this Superb Gem. Attractive luster and flawless surfaces create excellent eye appeal. A scarcer issue with a mintage of only 18,028 pieces. (#9229)

Delightful MS67 1935-S Arkansas Half



2522 **1935-S Arkansas MS67 NGC.** Golden-brown and lime-green visit the peripheries of this shimmering and blemish-free Superb Gem. Penetratingly struck, since even the eagle's breast feathers offer precise detail. The first year of the Arkansas type, which was struck in PDS fashion annually through 1939. Census: 13 in 67, 0 finer (6/08). (#9235)

Superb, Richly Toned 1936-D Arkansas Half, MS67



2523 **1936-D Arkansas MS67 NGC.** An elusive issue to locate in such lofty grade, the faces on the obverse are usually heavily abraded. That is certainly not the case on this coin. The smooth, satiny surfaces are overlaid with medium gray toning on the obverse that turns golden around the margins, and the reverse is just the opposite. Census: 10 in 67, 2 finer (7/08). (#9238)

2524 **1939-D Arkansas MS66 PCGS.** A breathtaking rainbow-toned commemorative, this Arkansas half dollar has a marvelous aquamarine center encircled by a beautiful shade of yellow. The reverse is a sharp contrast to the obverse, with orange and mahogany surrounding the central design elements. The features are fully struck with unmarked surfaces. This is the final year of the Arkansas Centennial issues, a series where the U.S. Mint notoriously struck pieces for five years for an anniversary that occurred in 1936. (#9250)

2525 **1936 Boone PDS Set MS66 PCGS.** This is a well-matched and original set and includes: 1936, frosted obverse with slight golden and russet toning near the rims and a brilliant reverse; 1936-D, similarly toned to the Philadelphia piece except for additional mahogany toning to the top of the obverse and a highly lustrous reverse; and a 1936-S, ivory colored obverse with a brilliant reverse save for some slight russet toning near the edge. (Total: 3 coins) (#9269)

Smooth Superb Gem 1936 Bridgeport



2526 **1936 Bridgeport MS67 PCGS. CAC.** This Superb Gem example is very nearly the finest certified of the several dozen at NGC and PCGS combined, save for a single specimen at the former (7/08). The smooth, distraction-free surfaces reveal no mentionable abrasions even under a loupe, and both sides are silver-gray with arcs of peripheral gold. (#9279)

2527 **1925-S California MS66 NGC.** Lovely shades of violet, gold, and red cover both sides of this satiny piece. A couple minor marks do not detract from the overall impressive eye appeal. A popular and superbly detailed commemorative. (#9281)

2528 **1936 Cleveland MS67 PCGS. CAC.** Golden-brown patina gravitates to the obverse margins, while whispers of russet do likewise on the reverse. Well struck and nicely preserved. Population: 37 in 67, 1 finer (6/08). (#9288)

Spectacular MS68 1936-D Columbia Half



2529 **1936-D Columbia MS68 NGC.** A gorgeous survivor, tied for numerically finest certified by NGC or PCGS (6/08). Fantastic preservation for this local-interest issue struck in Colorado, a far cry from the South Carolina city celebrated. The obverse has prominent gold-and-russet tab toning with silver-gray elsewhere on that side, while the reverse shows splashes of similar peripheral toning. (#9292)

2530 **1936 Columbia PDS Set MS66 PCGS.** Each example in this three-coin set is lustrous and well-defined beneath soft silver-gray patina that exhibits peach overtones. Includes the **1936**, **1936-D**, and **1936-S**. (Total: 3 coins) (#9294)

Superb Quality 1892 Columbian Half With Deep, Original Toning



2531 **1892 Columbian MS67 NGC.** The Columbian half has an enduring popularity with collectors. It also has distinctive toning that can truly be called "Columbian half toning." This is such a piece. The obverse has teal colored patina for the most part, while the reverse is reddish in the center with a blue margin. The fields are bright and give the coin added zest, but the fields are not quite prooflike as sometimes seen. An exceptional coin and free from the surface distractions normally associated with this issue. (#9296)

2532 **1936 Delaware MS65 PCGS.** This commemorative, authorized in 1936, was struck the next year for an anniversary in 1938, and interestingly bears both years 1936 and 1938. Just a touch of light golden toning is seen on the otherwise bright, semireflective surfaces. *From The Aspen Collection.* (#9301)

2533 **1936 Elgin MS66 PCGS.** Delightfully frosty as usual for this distinctive issue. Light gold-gray patina overall with distinct orange elements at the lower obverse. Well-preserved and attractive. *From The Aspen Collection.* (#9303)

2534 **1936 Gettysburg MS67 PCGS. CAC.** Beautiful multicolored patination enriches the radiantly lustrous surfaces of this Superb Gem commemorative. An attentive strike complements the foregoing attributes, as does impeccable preservation. Population: 83 in 67, 2 finer (6/08). (#9305)

2535 **1922 Grant no Star MS66 PCGS.** Delightful gold and russet toning surround the outer reaches of each side. There is only slight weakness in Grant's hair, with the rest of the details fully struck and lots of luster is present throughout. Although Grant half dollars without the star are fairly common with a distribution of 67,405 pieces, they are seldom seen better than MS64. *From The Aspen Collection.* (#9306)

Bright and Wonderfully Toned MS66 1922 Grant Half



2536 **1922 Grant no Star MS66 PCGS. CAC.** While "common" compared to the Star variety, quality such as this is seldom seen on a Grant half, which underscores the merit of the CAC sticker. The surfaces are satiny with orange peripheral toning and a leading edge of pink. Essentially unmarked on each side, the obverse shows added brightness from die polishing marks (which are always present on genuine Grants). (#9306)

Pleasing 1922 Grant with Star Half Dollar, MS64



2537 **1922 Grant with Star MS64 PCGS.** Grant commemoratives with the incuse star in the obverse field are significantly scarcer than their No Star counterparts. With a distribution of just 4,256 pieces, those that survive in Uncirculated grades are now highly desirable. Light russet toning in the periphery is the only sign of color on this outstanding representative. Pleasing frosty luster covers each side, and a shallow mark on Grant's hair is the only visible imperfection on this otherwise flawless specimen. Housed in a first generation PCGS holder. (#9307)

Shining 1922 Grant with Star Gem Half Dollar



2538 **1922 Grant with Star MS65 NGC.** A thin film of yellow-green patina, accented with pale violet, resides on the highly lustrous surfaces of this Grant with Star gem half dollar. The design elements are nicely defined. A well preserved, quality coin. More elusive than its without Star counterpart.
From The Aspen Collection. (#9307)

Brilliant 1922 Grant with Star Half MS65



2539 **1922 Grant with Star MS65 NGC.** A brilliant Gem that boasts a precise strike, even on the tree trunk adjacent to the frame house window. The obverse field is moderately prooflike, as usual for the low mintage Grant with Star variety. An impressive piece that is virtually bereft of marks. (#9307)

Pleasing Gem Grant with Star Half



2540 **1922 Grant with Star MS65 NGC.** This satiny Gem has delicate honey-gold toning and an original appearance. Splendidly preserved with no indication of field abrasions. The strike is good, even on the tree trunk beside the window. The low mintage Grant with Star has long ranked near the top of collector want lists. (#9307)

Lustrous Select 1928 Hawaiian Half



2541 **1928 Hawaiian MS63 NGC.** One of the most famous of the single-issue classic American commemoratives, with a low mintage compounded by wide distribution to non-numismatists. This softly lustrous, minimally toned piece offers pleasing detail for the issue. A handful of wispy abrasions on each side account for the grade. (#9309)

Coveted Near-Gem 1928 Hawaiian Half



2542 **1928 Hawaiian MS64 NGC.** This essentially brilliant near-Gem displays satin luster and is crisply impressed. Careful evaluation beneath a loupe locates only trivial imperfections. The Hawaiian is the lowest mintage silver type, and it appears that a sizeable portion of the production never left the islands.
From The Aspen Collection. (#9309)

Desirable MS66 1928 Hawaiian Half



2543 **1928 Hawaiian MS66 PCGS.** Lovely sun-gold toning visits this lustrous and meticulously struck Premium Gem. The Hawaiian has long been considered the key to the fifty-piece silver commemorative type set, and at the MS66 level it becomes highly desirable. Encapsulated in a green label holder. As of (6/08), PCGS has certified just one example finer. (#9309)

Lustrous 1935 Hudson Commemorative Half Dollar, MS66



2544 **1935 Hudson MS66 NGC.** A few splashes of reddish-green patina rest on the lustrous surfaces of this Hudson commemorative, and an attentive strike leaves relatively strong definition on the design elements. Nicely preserved, with just a couple of minute grade-consistent marks.
From The Aspen Collection. (#9312)

Premium Gem 1935 Hudson Half Dollar



2545 **1935 Hudson MS66 PCGS. CAC.** Just the slightest suggestion of mint-green appears on each side, with the satiny surfaces predominantly powder-gray and accented by rings of amber-gold on each side. This piece is sharply struck, and even under a loupe there are few distractions of any size, large or small. PCGS has certified seven coins finer (7/08). (#9312)

Terrific Toned 1946 Iowa, MS68



2546 **1946 Iowa MS68 NGC.** Shades of copper, cherry, and mint endow this phenomenal Superb Gem, which is tied for finest certified with a few dozen of the generous distribution of more than 100,000 pieces. A loupe fails to reveal even the most remote distraction on this piece, as expected for the grade, and the exuberant color with make this memorable piece a treasure for the toning enthusiasts. (#9316)

2547 **1925 Lexington MS66 ★ NGC.** Wonderful brilliant surfaces combine with pleasing satiny luster on both sides. An attractive piece with only a few minor reeding marks in the reverse field. NGC has certified only 10 finer (06/08). (#9318)

Boldly Struck 1925 Lexington, MS66



2548 **1925 Lexington MS66 PCGS.** True Mint State coins of this issue are quite elusive, considering the net distribution of more than 162,000 pieces. PCGS has certified only nine pieces finer than the present example, which boasts generous luster throughout, with teal and amber alternating on the obverse and a mostly silver reverse accented by an arc of iridescent amber-violet. The strike is bold. (#9318)

Splendid Superb Gem 1918 Lincoln Half



2549 **1918 Lincoln MS67 PCGS.** This coin was authorized to commemorate the one hundredth anniversary of the admission of Illinois into the Union. The lustrous surfaces are endowed with dappled gold, gray, olive, and sea green toning. Sharply struck and exceptionally devoid of marks. Population: 84 in 67, 1 finer (6/08). *Ex: Pittsburgh Signature (Heritage, 8/2004), lot 8111, which realized $2,013.* (#9320)

Superb Gem 1936 Long Island Commemorative



2550 **1936 Long Island MS67 NGC.** For aficionados of cognitive dissonance, give the Long Island commemorative a try. The thoroughly modern design by Howard Kenneth Weinman (son of A.A.), with jugate squared-off faces on the front and a thoroughly modernistic, somewhat abstract reverse design, has always seemed at odds with a tercentennial celebration in numismatics. This piece has silver centers with amber-gold near the rims on each side, and the surfaces are relatively free of marks, even under a loupe. Census: 49 in 67, 2 finer (7/08). (#9322)

2551 **1936 Lynchburg MS67 NGC.** Light tan toning accents the fully struck features and unblemished surfaces. This Superb piece had a distribution just over 20,000 pieces. Ironically, the obverse depicts former secretary of the Treasury Carter Glass, who had previously frowned upon using the portraits of living men on coins. *From The Aspen Collection.* (#9324)

Fabulously Toned MS66 1920 Maine Half



2552 **1920 Maine MS66 PCGS. CAC.** The surfaces of this early commemorative are exceptionally clean, even for an MS66. That is undoubtedly why CAC certified this piece as upper-end. Multicolored toning is seen on each side, too many shadings to describe but suffice it to say the centers are much lighter in hue and grow progressively deeper in color toward the margins. A must-see coin. (#9326)

Magnificent MS67 1920 Maine Half



2553 **1920 Maine MS67 NGC.** An impressively preserved coin, tied for numerically finest certified by either NGC or PCGS (6/08). Each side offers strong luster and above-average detail for this often softly struck issue. Light gold-gray patina drapes much of the surfaces, while the upper obverse shows an element of teal and dots of peach visit the reverse margins. (#9326)

2554 **1934 Maryland MS67 PCGS. CAC.** Low intensity apple-green, gold, and violet toning bathe the lustrous surfaces of this Maryland commemorative. Sharply struck and well preserved. (#9328)

2555 **1921 Missouri MS64 NGC.** Softly frosted luster with deep silver-gray elements in the centers that cede to gold-orange close to the margins. Well struck for the issue, though weakness is noted at the shoulders of the standing figures. *From The Aspen Collection.* (#9330)

2556 **1921 Missouri MS64 PCGS.** Wonderful orange and russet colors envelop the surfaces, highlighting the nearly fully struck features. The surfaces are essentially free of imperfections, and significant amounts of luster are present throughout both sides. A distribution of just over 10,000 pieces for this type places this Missouri commemorative among the scarcer early issues. (#9330)

Lovely MS66 1921 Missouri Half



2557 **1921 Missouri MS66 NGC.** Both varieties of the Missouri half enjoy considerable popularity, particularly in higher Mint State grades. This Premium Gem, one survivor that never experienced ill-treatment at the hands of a non-numismatist fairgoer, offers pleasing overall detail and strong luster. Minimally toned centers cede to aqua, green-gold, and deep violet closer to the rims. NGC has graded a mere two numerically finer pieces (6/08). (#9330)

2558 **1921 Missouri 2x4 MS64 NGC.** Softly lustrous with occasional golden accents and a streak of charcoal toning at the upper and left reverse. Well struck overall with a nearly complete strap on the frontiersman's back. *From The Aspen Collection.* (#9331)

Lovely 1921 Missouri Half Dollar 2x4, MS65



2559 **1921 Missouri 2x4 MS65 PCGS.** Missouri commemoratives that feature an incuse 2x4 in the field were the first struck and indicate that Missouri was the 24th state to be admitted to the Union. Mostly brilliant with a slight hint of toning, this Gem has a razor-sharp strike and excellent eye appeal. A tiny area of verdigris is noted on the A in HALF, but the rest of the surfaces have no marks visible to the unaided eye. Only 10,000 pieces were struck of this type. (#9331)

Shining Missouri 2x4 Half, MS65



2560 **1921 Missouri 2x4 MS65 NGC.** Superior mint luster characterizes this incredible Missouri half. Most of the original mint brilliance is still in evidence although the reverse exhibits a peripheral ring of golden-russet patina. Smooth and attractive overall. The Missouri has long been regarded as a key to the commemorative series and is seldom seen in Gem condition.
From The Glenwood Collection. (#9331)

Splendid 1921 Missouri 2x4 Half Dollar, Gem Mint State



2561 **1921 Missouri 2x4 MS65 NGC.** Although both varieties of Missouri half dollars had roughly identical distributions of 10,000 pieces, the 2x4 is generally the more desirable of the two. Nonetheless, both are regarded as keys in the classic commemorative series. Deep russet and hazel toning surrounds the perimeter of this impeccably preserved example. This sharply struck piece is virtually pristine, and exhibits splendid satiny luster. NGC has certified only 13 coins finer (6/08). (#9331)

Scarce Gem 2x4 1921 Missouri Half



2562 **1921 Missouri 2x4 MS65 PCGS.** Richly sculptural surfaces display light champagne-gold patina. The design elements are sharply struck, though minor softness is noted on the frontiersman's shoulder strap. A satiny example, more appealing than most representatives of the issue. Like its 'plain' counterpart, the Missouri 2x4 is one of the more challenging issues in Gem within the silver commemorative series. (#9331)

Highly Lustrous MS65 1923-S Monroe Half



2563 **1923-S Monroe MS65 PCGS. CAC.** Few other commemorative issues compare to the condition scarcity of the Monroe half. This is a marvelous example that has frosted mint luster that is lightly and evenly toned on the reverse, while the obverse is brilliant in the center with the same golden toning around the margin. An interesting grease stain is located at the top of Adams' head. (#9333)

Exceptional 1923-S Monroe, MS66



2564 **1923-S Monroe MS66 PCGS. CAC.** This highly regarded condition rarity is almost never found with the combination seen here of wonderfully clean surfaces and rich, original toning. The centers are brilliant-golden and then surrounded by much deeper shades of russet and cobalt-blue. The conjoined busts of Monroe and Adams are refreshingly free from abrasions. Population: 48 in 66, 4 finer (6/08). (#9333)

Wonderfully Toned MS67 1938 New Rochelle Half



2565 **1938 New Rochelle MS67 NGC. CAC.** Dazzling luster radiates through the medium-intensity, iridescent multicolored toning that graces this Superb Gem New Rochelle commemorative. Impeccably preserved surfaces exhibit well defined motifs, further enhancing the coin's overall eye appeal. Struck to observe the founding of this downstate New York city by French Huguenots in the late 1600s. (#9335)

2566 **1936 Norfolk MS68 NGC.** Rose and olive-green toning concentrates at the borders of this marvelous commemorative half. Well preserved, lustrous surfaces exhibit well defined devices. (#9337)

2567 **1925 Norse Thick Planchet MS65 NGC. CAC.** Lustrous silvery surfaces display hints of sky-blue and gold. A sharply struck, well preserved piece. (#9450)

Bright, Fabulously Toned MS68 ★ 1936-S Oregon Half



2568 **1936-S Oregon MS68 ★ NGC. CAC.** A fabulously toned Oregon Trail half. The design itself is always worthy of admiration, and when toning such as this is added the coin has even more appeal. The surfaces are brighter than often seen, and that brightness enhances the silver-blue, rose, and golden toning seen over each side. Truly a coin that must be seen to be appreciated. (#9346)

Vibrant MS68 1937-D Oregon Half



2569 **1937-D Oregon MS68 NGC.** A boldly impressed and amazingly well-preserved example of this higher-mintage Oregon Trail half dollar issue. Both sides offer powerful luster beneath subtle patina, champagne at the margins with elements of gold-gray and shell-pink at the centers. NGC has graded just one numerically finer representative (6/08). (#9347)

Remarkable 1937-D Oregon Trail Hail Dollar, MS68



2570 **1937-D Oregon MS68 PCGS. CAC.** This splendid commemorative showcases the outstanding craftsmanship of the husband and wife engraving duo of James Earle and Laura Gardin Fraser. The Oregon Trail half dollars are also remarkable because they were originally released in 1926 and were struck intermittently through 1939—a span of 14 years! Silver-gray patina drapes the surfaces, with deep golden toning scattered around the perimeter of the obverse. A remarkable, fully original, and carefully preserved Superb Gem. Population: 38 in 68, 1 finer (6/08). (#9347)

Exquisite 1939 Oregon Commemorative, MS68



2571 **1939 Oregon MS68 NGC. CAC.** Champagne-gold patina bathes both sides, accented on the obverse with splashes of crimson, forest-green, yellow-gold, and sky-blue. Impeccably preserved surfaces yield dazzling luster and exquisitely struck design elements. Census: 5 in 68, 0 finer (7/08). (#9352)

2572 **1939 Oregon PDS Set MS66 PCGS.** Each boldly struck and attractive example offers strong luster with subtle gold-orange peripheral toning around silver-white centers. The set includes the **1939**, **1939-D**, and **1939-S**. (Total: 3 coins) (#9355)

Pleasing Premium Gem 1915-S Panama-Pacific Half



2573 **1915-S Panama-Pacific MS66 NGC.** The 1915-S Panama-Pacific Exposition half dollar was only the second design for that denomination in American numismatics, though the half would become the size of choice for most classic American commemoratives. This lustrous Premium Gem is pleasingly preserved with outer rings of gold-orange and forest-green that cede to gold-gray in the centers. Only a tiny mark on Columbia's arm precludes an even finer grade. (#9357)

Alluring 1915-S MS66 Panama-Pacific Half



2574 **1915-S Panama-Pacific MS66 PCGS.** Attractive light russet-gold toning embraces this satiny and well impressed Premium Gem. Perusal beneath a loupe fails to find any remotely consequential marks, although minor die doubling is detected on the rays near PANAMA. Probably because of its relatively early date, the Panama-Pacific half is conditionally rarer than silver commemorative types with similar mintages from the 1930s.
From The Aspen Collection. (#9357)

Premium Gem 1915-S Panama-Pacific Half Dollar With Original Paper Envelope Container



2575 **1915-S Panama-Pacific MS66 NGC.** This is a stunning certified Premium Gem example of the 1915-S Panama-Pacific half dollar, with bold luster radiating from both sides. The warm patination features shades of pinkish-gray and ice-blue predominating, an unusual but sensational combination. That color combination may be due to the *other item included in this lot, an original container from the 1915 exposition.* The container is hand-signed "Florence C. Kahn" (?) and reads, printed below:

PANAMA-PACIFIC COMMEMORATIVE HALF DOLLAR

OFFICIAL SOUVENIR COIN OF THE PANAMA-PACIFIC INTERNATIONAL EXPOSITION

Authorized by Act of Congress
Issue limited to 200,000 pieces

Coined at the San Francisco Mint
PRICE $1.00 EACH

Designs by Charles E. Barber

DESCRIPTION

OBVERSE: COLUMBIA SCATTERING FLOWERS; ATTENDANT WITH CORNUCOPIA, TO SIGNIFY THE BOUNDLESS RESOURCES OF THE WEST. BACKGROUND, GOLDEN GATE ILLUMINED BY THE RAYS OF THE SETTING SUN. INSCRIPTION: (larger letters) **PANAMA-PACIFIC EXPOSITION - 1915.**

REVERSE: SHIELD OF THE UNITED STATES SURMOUNTED BY AMERICAN EAGLE AND SUPPORTED ON ONE SIDE BY A BRANCH OF OAK, EMBLEM OF STRENGTH AND STABILITY, AND ON THE OTHER SIDE BY THE OLIVE BRANCH OF PEACE. INSCRIPTION: (larger letters) **THE UNITED STATES OF AMERICA - HALF DOLLAR - IN GOD WE TRUST.**

Address orders to:
OFFICIAL COIN & MEDAL DEPARTMENT
SERVICE BUILDING, P.P.I.E.
SAN FRANCISCO

The inclusion of the original envelope packaging adds immeasurably to this already-desirable lot. From the original mintage of 200,000 pieces, most were subsequently melted, making the net distribution only 27,134 coins. NGC has certified only a few dozen finer (7/08). (#9357)

Outstanding MS67 1915-S Panama-Pacific Half



2576 **1915-S Panama-Pacific MS67 PCGS.** The Pan-Pac half was undoubtedly one of the most artistically accomplished coins by Mint Engravers Charles Barber and George Morgan. This coin is significant because its condition complements the artistic achievements of these two engravers. The surfaces appear flawless. The obverse has a rose colored center surrounded by sea-green, while the reverse is a deep thalo-blue with gray overtones. Simply outstanding quality. Population: 74 in 67, 2 finer (6/08). (#9357)

Amazing MS67 1921 Pilgrim Half



2577 **1921 Pilgrim MS67 PCGS. CAC.** The Pilgrim half is one of the better designed commemoratives, especially among the early issues. It received praise from James Earle Fraser, designer of the Buffalo nickel and noted sculptor. As with many early commemoratives, people were not aware of the collectibility of the pieces and some who received them actually spent them. Others placed them with other coins and the pieces were soon abraded. The result is that the Pilgrim is available in lower grades but is notably absent from most collections in high grade. Only 17 other pieces have been so graded by PCGS and neither service has certified one above MS67. This one comes close, though. The thickly frosted surfaces are unaffected by abrasions. The centers are light, almost-brilliant with just a dab of golden color, and the rims are encircled with deeper golden-rose coloration. An outstanding Pilgrim half. (#9360)

1936 Rhode Island Half MS66 Prooflike Authenticated as a Proof by Walter Breen



2578 **1936 Rhode Island MS66 Prooflike NGC.** Accompanied by a handwritten and autographed letter of authenticity as a proof from Walter Breen, dated May 31, 1991. The letter reads, in part, "it is a 1936 (Philadelphia) Providence, Rhode Island Proof commemorative half dollar, only the fifth I have actually seen (no others are reported to date). Compared with business strikes of this date and mint, this Proof differs markedly. Struck from polished dies on a polished blank, it has notably sharper relief details (consistent with the extra blow from the dies normally needed for making Proofs), particularly on rays between LIBERTY, sun, horizon, both standing figures, mantling, letters, date; raised rims are broader and flatter ("squared"). No auction records on Proof Rhode Islands to date. Most likely this was one of a small group made for John R. Sinnock, Engraver of the Mint." This flashy piece has light gold toning apart from a few peripheral russet freckles. In a former generation holder.
Ex: FUN Signature (Heritage, 1/1997), lot 6974, which realized $2,185. (#89363)

Exceptional 1937 Roanoke Half MS68



2579 **1937 Roanoke MS68 NGC.** Splashes of caramel-gold aid the eye appeal of this vigorously lustrous Superb Gem. The strike is exacting, and even prolonged evaluation is unable to locate any visible marks. Walter Breen noted the similarity of the bust of Sir Walter Raleigh to a popular movie star from the 1930s, Errol Flynn. Census: 24 in 68, 0 finer (6/08). (#9367)

Incredible 1935-S San Diego Half, MS68



2580 **1935-S San Diego MS68 NGC.** Struck for the California-Pacific International Exposition held in San Diego, these commemorative issues are rarely found with a full strike like this example. The surfaces are fully lustrous beneath intense gold and russet toning at the borders. NGC and PCGS have graded just eight examples at this level, with none finer. Census: 5 in 68, 0 finer (7/08). (#9371)

2581 **1936-D San Diego MS67 PCGS.** Lightly toned in violet, olive-green, and orange-gold, with a sharp strike. Lustrous surfaces are impeccably preserved. (#9372)

Desirable Gem 1926 Sesquicentennial Half



2582 **1926 Sesquicentennial MS65 NGC.** A shining Gem representative of what is arguably the most famous condition rarity in the classic American commemorative series. The luster and preservation are equally impressive, and light golden-tan patina on each side enhances the eye appeal. Tiny marks on Washington's cheek are from the planchet and are not post-striking defects. NGC has graded 14 numerically finer pieces (6/08). (#9374)

Gem 1926 Sesquicentennial Half



2583 **1926 Sesquicentennial MS65 NGC.** Coruscating luster and splashes of light golden-brown toning ensure the eye appeal of this carefully preserved Gem. The strike is good for the type, although Washington's cheek retains faint planchet chatter. The Sesquicentennial is conditionally rare in such quality.
Ex: New York ANA Signature (Heritage, 8/1997), lot 7222. (#9374)

2584 **1926 Sesquicentennial MS65 PCGS. CAC.** The luster of this Sesquicentennial half is surprisingly potent beneath rich reddish-orange and gold-gray patina. Softly struck as always, though the portraits are remarkably clean, with only a handful of minor flaws. A solid and visually appealing Gem example of this infamous conditionally elusive issue. PCGS has certified only eight pieces finer (7/08). (#9374)

2585 **1935 Spanish Trail MS66 NGC.** The centers of this satiny Spanish Trail Premium Gem show just a touch of peach patina, though deeper forest-green shadings are noted on the rims. Well-defined and carefully preserved.
From The Aspen Collection. (#9376)

2586 **1935 Texas PDS Set MS66 PCGS.** Each essentially untoned Premium Gem representative is slightly frosty with vibrant luster and bold striking definition. This set includes the **1935**, **1935-D**, and **1935-S**. (#9385)

2587 **1938-D Texas MS67 NGC.** Fully struck and exquisitely preserved, with deep layers of multicolored toning across each side, and just a slight degree of milkiness on the upper obverse. Only 3,775 pieces were struck, and this issue has proven to be popular and challenging for the past 70 years. Census: 77 in 67, 5 finer (6/08). (Total: 3 coins) (#9397)

2588 **1925 Vancouver MS65 NGC.** Occasional whispers of champagne patina grace the immensely lustrous surfaces of this well-defined Gem. Carefully preserved with powerful visual appeal.
From The Aspen Collection. (#9399)

Appealing 1925 Vancouver, MS65 ★



2589 **1925 Vancouver MS65 ★ NGC.** NGC has justly awarded its Star designation for superior eye appeal to this tremendous Gem, sporting generous dollops of iridescent teal, amber, and violet on the obverse, with a ring of saffron, forest-green, and ice-blue on the reverse. A sharp and distraction-free example, with over-the-top desirability. (#9399)

Sharp MS67 ★ 1927 Vermont Half



2590 **1927 Vermont MS67 ★ NGC.** The Star designation is more than justified, with both sides sporting dazzling saffron-gold patina deepening to amber at the rims, with a dollop of lilac and ice-blue added on the reverse. A sharply struck, distraction-free piece, seldom seen finer! Census: 18 in 67, 2 finer (7/08). (#9401)

Stunning 1946 Booker T. Washington, MS67 ★



2591 **1946 Booker T. Washington MS67 ★ NGC. CAC.** Not only are the surfaces satiny-smooth and essentially distraction-free on this piece, but both sides also sport an evanescent patina of iridescent gold, orange, blue, and violet in generous proportions. One of the several dozen finest in MS67 at NGC, although only six of those have the Star designation (7/08). (#9404)

Vivid 1946-D Booker T. Washington, MS67 ★



2592 **1946-D Booker T. Washington MS67 ★ NGC. CAC.** The 1946-D in the MS67 ★ grade is many times more elusive than the 1946 Philadelphia Mint issue in the same grade—expectedly so, as the net distribution was only one-fifth as many coins. This specimen boasts splendid, deep cherry-red, violet, and gold hues over both sides, an exciting and vivid color palette. Census: 6 in 67 Star, 0 finer (7/08). (#9405)

Bold 1946-D Booker T. Washington, MS67



2593 **1946-D Booker T. Washington MS67 NGC. CAC.** From a net distribution of more than 200,000 pieces, this is among the few dozen finest certified at both services combined. Both sides offer bold gold iridescence, with a portion of the obverse in deeper blue and violet hues. Census: 46 in 67, 4 finer (7/08). (#9405)

2594 **1946-S Booker T. Washington MS67 NGC. CAC.** Dramatic yellow, rose, and lavender toning covers the surfaces with lovely accents of emerald color on the obverse. Pleasing luster is visible beneath the vivid toning, and the strike is full. Close inspection with a loupe shows only a couple of minor abrasions. An attractive first-year issue of the multiyear Booker T. Washington commemorative series. (#9406)

Mostly Untoned 1949-D Booker T. Washington, MS67



2595 **1949-D Booker T. Washington MS67 PCGS.** For those who prefer their commemoratives untoned, this piece should be considered. Although some peripheral areas demonstrate light golden-gray patina, the centers are mostly silver-white, with grayish accents. Population: 12 in 67, 0 finer (6/08). (#9417)

Attractive MS67 1952 Washington-Carver



2596 **1952 Washington-Carver MS67 NGC.** A light ring of sage and amber surround silvery centers on this attractive Superb Gem, one of the dozen-plus finest certified survivors of this issue. The jugate portraits on the obverse are remarkably abrasion-free, accounting for the grade. Census: 13 in 67, 0 finer (7/08). (#9434)

2597 **1953-S Washington-Carver MS66 PCGS.** Aqua-green, purple, and gold toning adorns the lustrous surfaces of this Premium Gem commemorative half dollar, and a well executed strike brings out strong definition on the design features. A mark is noted left of the ear. (#9440)

2598 **1936 Wisconsin MS67 PCGS.** Subtly lustrous with solid definition for this occasionally weak issue. Each side of this surprisingly well-preserved Superb Gem displays pastel blue-gray patina. PCGS has graded 17 finer pieces (7/08). (#9447)

Lustrous MS68 1936 Wisconsin Half None Certified Finer



2599 **1936 Wisconsin MS68 NGC.** The Wisconsin is one of the overlooked condition rarities in the commemorative series. Usually examples are peppered with small abrasions, but that is not the case here. This is an amazingly clean coin that has thick mint frost. A slight accent of golden toning is seen around the margins on each side. Census: 17 in 68, 0 finer (7/08). (#9447)

Unimprovable MS68 1936 York Commemorative



2600 **1936 York MS68 NGC.** Based upon sheer eye appeal, this must be one of the finest York commemorative halves in existence. In terms of technical merit, the piece is also outstanding, and the design elements are struck with razor-sharp precision on both sides. The real story is the toning, which occurs as vivid rainbow iridescence near the periphery, and more subtle but beautiful variations of rose, sky-blue, and champagne-gray over the fields and centers. Simply a great coin. Census: 29 in 68, 0 finer (7/08). (#9449)

COMMEMORATIVE GOLD

2601 **1903 Louisiana Purchase/Jefferson MS64 NGC.** Fully brilliant and lustrous with deep honey-gold surfaces and excellent design definition. This is an attractive, highly appealing example. (#7443)

Gem 1903 Thomas Jefferson Gold Dollar



2602 **1903 Louisiana Purchase/Jefferson MS65 PCGS.** A beautiful lemon-gold Gem that boasts a powerful strike and splendidly smooth surfaces. The Jefferson and McKinley Louisiana Purchase gold dollars were the first commemorative issues of that denomination. Housed in a green label holder. (#7443)

Popular 1903 Louisiana Purchase/Jefferson Dollar, MS66



2603 **1903 Louisiana Purchase/Jefferson MS66 PCGS.** The first gold commemoratives struck by the United States, Louisiana Purchase Exposition dollars were issued with two obverse variations: one with a bust of Jefferson, the other with a portrait of McKinley. Both had a mintage (net after melting) of 17,500 pieces. This high grade example features bright yellow-gold patina throughout each side. The surfaces are nearly perfect, and the only noticeable weakness is on a couple of letters on the reverse. Delightful frosty luster glistens on each side. A lovely example of this popular issue. (#7443)

Attractive Louisiana Purchase/Jefferson Gold Dollar, MS66



2604 **1903 Louisiana Purchase/Jefferson MS66 PCGS.** A subtle mix of peach, yellow-gold, and mint-green patina adorns both sides of this Premium Gem commemorative gold dollar, and a well directed strike leaves strong definition on the design elements. A couple of minor marks may well preclude an even higher grade. Housed in a green-label holder. (#7443)

Exquisite 1903 Jefferson Gold Dollar MS66



2605 **1903 Louisiana Purchase/Jefferson MS66 PCGS.** Beautiful lime-green and orange toning alternates across this highly lustrous and razor-sharp Premium Gem. Well preserved despite a brief hair-thin mark beneath the first T in STATES. Scarce in such outstanding quality, and certain to grace a high grade collection of gold commemoratives.
From The Aspen Collection. (#7443)

Lovely MS67 1903 Louisiana Purchase/Jefferson Dollar



2606 **1903 Louisiana Purchase/Jefferson MS67 NGC.** A decisively struck Superb Gem example that offers marvelous reflectivity. The carefully preserved yellow-gold fields cede to a delicately textured portrait on the obverse. The Jefferson gold dollars (and their McKinley counterparts) were the first gold dollars issued by the United States in over a decade. This Superb Gem is tied for numerically finest graded by NGC or PCGS (6/08).
From The Dan McClure Collection. (#7443)

2607 **1903 Louisiana Purchase/McKinley MS64 NGC.** A fully brilliant near-Gem with excellent eye appeal. The surfaces are bright yellow and the design elements are bold. (#7444)

Gorgeous 1903 Louisiana Purchase/McKinley Dollar, MS66



2608 **1903 Louisiana Purchase/McKinley MS66 PCGS.** This gorgeously toned Premium Gem McKinley dollar displays yellow and orange-gold patina on the obverse, splashed with lavender and ice-blue, while the reverse is a medley of apricot and mint-green. Well preserved surfaces exhibit sharply struck design elements. Die polish lines are visible in the obverse fields.
From The Aspen Collection. (#7444)

Excellent Superb Gem 1903 Louisiana Purchase/McKinley Dollar



2609 **1903 Louisiana Purchase/McKinley MS67 PCGS.** A remarkable survivor that combines exacting detail and powerful luster. The butter-yellow obverse is largely satiny, while the reverse shows occasional snatches of reflectivity and is more generally vibrant. Beautifully preserved, as demanded of the grade, and incredibly appealing. NGC and PCGS have graded just two numerically finer survivors between them (6/08).
From The Dan McClure Collection. (#7444)

Delightful 1903 Louisiana Purchase/McKinley Gold Dollar, MS67



2610 **1903 Louisiana Purchase/McKinley MS67 PCGS.** Ex: Troy Wiseman Collection. Excellent portrait detail for this often-weak issue with impeccably preserved, satiny sun-gold surfaces. Splashes of orange and green-gold grace parts of the fields. Remarkable eye appeal for a Louisiana Purchase/McKinley dollar. Essentially unavailable any finer, with only one such example certified by PCGS (6/08).
From The Dan McClure Collection. (#7444)

Splendid MS67 1903 Louisiana/McKinley Gold Dollar



2611 **1903 Louisiana Purchase/McKinley MS67 NGC.** Splendid orange-gold surfaces on this coin complement extraordinarily pristine surfaces, marked by no visible abrasions on McKinley's cheek, and indeed few visible anywhere on the coin. The finest quality readily obtainable in today's marketplace, based on the certified populations. (#7444)

2612 **1904 Lewis and Clark MS62 PCGS.** Lovely yellow-gold toning covers both sides, with luster radiating from the fields. Magnification reveals only the slightest hairlines in an outstanding piece. Just over 10,000 Lewis and Clark gold dollars were struck in 1904, and relatively few Uncirculated pieces have survived.
From The Jerry Kochel Collection. (#7447)

Wonderful 1904 Lewis and Clark Dollar, MS64 Prooflike



2613 1904 Lewis and Clark MS64 Prooflike NGC. Wow, what a nice piece this is! Obviously prooflike, with wonderful reflectivity and consistent canary-gold coloration on both sides. In near-Gem Prooflike condition, this piece is one of only three Prooflike examples of the issue certified at NGC, with a single coin finer (7/08). (#7447)

Attractive Near-Gem 1904 Lewis and Clark Gold Dollar



2614 1904 Lewis and Clark MS64 NGC. The centennial observance of the Louisiana Purchase and the Lewis and Clark Expedition, here represented by an attractive near-Gem with pretty apricot-gold surfaces and relatively few abrasions noted for the grade. Early gold commemoratives have seen increased market demand, a trend that appears likely to continue. (#7447)

Appealing 1904 Lewis and Clark Gem Gold Dollar



2615 1904 Lewis and Clark MS65 NGC. Apricot-gold surfaces are imbued with traces of light green, and display pleasing luster. This is a well struck and nicely cared for Gem that generates considerable eye appeal.
From The Aspen Collection. (#7447)

Interesting 1905 Lewis and Clark Gold Dollar, MS63



2616 1905 Lewis and Clark MS63 PCGS. The scarcer of the two Lewis and Clark issues, despite similar net distributions. This example offers pretty orange-gold surfaces tinged with greenish-gold, and considerable prooflikeness is evident. Some thin scrapes on the Clark side account for the grade, but this piece offers much appeal notwithstanding. (#7448)

Outstanding 1905 Lewis and Clark Dollar, MS64



2617 1905 Lewis and Clark MS64 PCGS. Lewis and Clark Exposition dollars are among the earliest commemoratives issued by the United States, and today they are considered to be one of the keys of the classic series. Despite their nearly identical distribution of 10,041 pieces, the 1905 has a lower survival rate than its 1904 counterpart and is now significantly scarcer. Pleasing lemon patina overlies the delightfully lustrous surfaces. The surfaces appear pristine, and only under magnification do a few tiny abrasions become visible. Slight weakness is noted on the hair, but overall the strike is impeccable. (#7448)

Lovely 1905 Lewis and Clark Gold Dollar, MS64



2618 1905 Lewis and Clark MS64 PCGS. An impressive near-Gem representative with bold obverse and reverse design features. Both sides have deep and rich orange-gold surfaces and fully reflective fields. A single small hairline in the left reverse field prevents a higher grade. (#7448)

Well Struck 1905 Lewis and Clark Gold Dollar, MS64



2619 **1905 Lewis and Clark MS64 PCGS.** Rich apricot-gold patina with mint-green accents adorns both sides of this near-Gem Lewis and Clark gold dollar commemorative, and an attentive strike imparts strong definition to the design elements. A couple of minor handling marks on the highly lustrous surfaces preclude Gem status. Housed in a green-label holder. (#7448)

Marvelous 1905 Lewis and Clark, MS64 Prooflike



2620 **1905 Lewis and Clark MS64 Prooflike NGC.** Although NGC has certified hundreds of 1905 Lewis and Clark commemoratives in MS64, few in any grade are certified Prooflike. This marvelous example boasts splendidly reflective fields with thickly frosted devices and pretty peach-gold coloration. One of three so graded at NGC, with a single MS66 Prooflike finer (7/08). (#7448)

2621 **1915-S Panama-Pacific Gold Dollar MS64 PCGS.** Wonderful buttery-gold surfaces cover this example, with pleasant lilac on the obverse devices. The outstanding color is further enhanced by the remarkably pristine surfaces. This spectacular gold dollar has a mintage of only 15,000 pieces.
From The Aspen Collection. (#7449)

2622 **1915-S Panama-Pacific Gold Dollar MS65 PCGS.** Excellent luster for this sometimes-subdued issue. Primarily yellow-gold with occasional hints of wheat and peach near the rims. Boldly impressed and carefully preserved. (#7449)

2623 **1915-S Panama-Pacific Gold Dollar MS65 PCGS.** Honey-gold luster adorns this Gem commemorative gold dollar. Sharply struck, and devoid of significant marks. (#7449)

Appealing 1915-S Pan-Pac Gold Dollar, MS66



2624 **1915-S Panama-Pacific Gold Dollar MS66 PCGS.** A delicate blend of peach-gold and mint-green patina resides on the radiantly lustrous surfaces of this Pan-Pac commemorative gold dollar. Well struck design features further enhance the coin's eye appeal, as does impeccable preservation. Housed in a green-label holder. (#7449)

Splendid 1915-S Panama-Pacific Gold Dollar, MS66



2625 **1915-S Panama-Pacific Gold Dollar MS66 PCGS.** This splendid Premium Gem offers a two-toned color palette, with mint-green and apricot-gold predominating on both sides. This piece is in the finest grade readily obtainable, as only a few dozen certified MS67s exist in the marketplace. This example has a couple of tiny ticks on the workman's cheek that likely account for the grade, but there is much appeal to consider here for potential bidders! (#7449)

Gorgeous MS67 1915-S Panama-Pacific Gold Dollar



2626 **1915-S Panama-Pacific Gold Dollar MS67 PCGS.** This delectable Superb Gem features a gorgeous two-toned appearance on the obverse, with golden-orange highpoints and an area of greenish-gold near the lower rim. The reverse is a consistent orange-gold. A well struck and essentially unmarked piece, lacking the usual contact marks seen on the cheek of lower-grade examples. The luster is frosty and unbroken throughout. An excellent candidate for the discerning commemorative enthusiast. Population: 47 in 67, 0 finer (6/08).
From The Dan McClure Collection. (#7449)

Desirable MS67 1915-S Panama-Pacific Gold Dollar



2627 **1915-S Panama-Pacific Gold Dollar MS67 NGC.** One of the finest certified at either service, this Superb Gem Pan-Pac gold dollar displays wonderfully deep orange-gold coloration with bold luster on both sides. As expected, even a loupe fails to reveal any distractions worth mentioning. A desirable addition to a gold commemorative set. (#7449)

Pleasing 1915-S Pan-Pac Quarter Eagle, MS64



2628 **1915-S Panama-Pacific Quarter Eagle MS64 NGC.** Rich orange-gold patina adorns both sides of this Pan-Pac commemorative gold quarter eagle, and a well directed strike imparts strong definition to most of the design features. A well cared for example. The figure of Columbia rides sidesaddle astride a hippocampus and flourishes a caduceus. (#7450)

Elegant 1915-S Panama-Pacific Quarter Eagle, MS66



2629 **1915-S Panama-Pacific Quarter Eagle MS66 NGC.** Farran Zerbe embarked on an ambitious commemorative coinage plan for the Panama-Pacific Exposition held in San Francisco. Among the issues was this quarter eagle, with a mintage of only 6,749 coins. This exceptional piece ranks close to the top survivors. It has brilliant yellow luster with frosty surfaces. (#7450)

Orange-Gold 1915-S Panama-Pacific Quarter Eagle, MS66



2630 **1915-S Panama-Pacific Quarter Eagle MS66 PCGS.** Housed in a green-label PCGS holder, this Panama-Pacific quarter eagle is sharply detailed with frosty orange-gold mint luster. It exhibits an exceptional degree of eye appeal for the grade. PCGS has only certified 19 finer examples. (#7450)

2631 **1916 McKinley MS65 NGC.** Gorgeous luster adorns both sides of this yellow-gold commemorative, each of which displays well struck design elements. Well preserved throughout. (#7454)

Impressive 1916 McKinley Gold Dollar, MS66



2632 **1916 McKinley MS66 PCGS.** Full luster exudes from both sides of this Premium Gem commemorative gold dollar, each of which displays attractive gold coloration. An impressive strike imparts crisp definition to the design elements. Well preserved throughout. *From The Aspen Collection.* (#7454)

Wonderful 1916 McKinley Gold Dollar, MS66



2633 **1916 McKinley MS66 PCGS.** A frosty beauty, this Premium Gem is sharply defined and exhibits exceptional pinkish-yellow gold luster on both sides. The surfaces are pristine and free of blemishes. PCGS has certified just 56 finer examples of this commemorative gold dollar issue. (#7454)

2634 **1916 McKinley MS66 PCGS.** Rich orange-gold patina is splashed with lavender on the reverse. Lustrous surfaces are well preserved and exhibit nicely struck motifs. (#7454)

Appealing MS67 1916 McKinley Gold Dollar



2635 **1916 McKinley MS67 PCGS.** To the unaided eye, the satiny sun-gold surfaces of this remarkable example are virtually flawless. The portrait and even the building offer above-average definition. A strong example of this little-distributed commemorative gold issue, tied for numerically finest graded by either NGC or PCGS (6/08). *From The Dan McClure Collection.* (#7454)

Pleasing Superb Gem 1917 McKinley Dollar



2636 **1917 McKinley MS67 NGC.** Radiant yellow-gold margins cede to deeper orange and peach shadings at the centers. The luster is strong, as is the overall detail. An impressive example of this second-year McKinley Birthplace gold dollar issue, on that is even more elusive than its 1916 counterpart in MS67, the highest grade awarded by either NGC or PCGS (6/08).
From The Dan McClure Collection. (#7455)

Apricot-Gold 1922 Grant no Star, MS64



2637 **1922 Grant no Star MS64 NGC.** There is relatively little market differential between the Grant With Star and Grant No Star gold dollars; it is the Grant With Star half dollar that sees a huge premium over the No Star type. This Grant No Star gold dollar offers apricot-gold surfaces with a couple of tiny dark spots on the forehead as the only visible distraction. (#7458)

Enchanting 1922 Grant, no Star Dollar, MS67



2638 **1922 Grant no Star MS67 PCGS.** Astonishingly well-detailed for this commemorative gold dollar issue, with exquisite definition on the individual strands in Grant's hair. Warmly lustrous butter-yellow surfaces show occasional flashes of lighter canary-gold. A gorgeous coin, tied for the finest certified by PCGS (6/08).
From The Dan McClure Collection. (#7458)

Pristine 1922 Grant no Star, MS67



2639 **1922 Grant no Star MS67 PCGS. CAC.** The light die polish marks in the obverse field are characteristic of the issue, but the noticeable absence of even tiny marks on General Grant's cheek is responsible for the Superb Gem grade, with wonderful apricot-gold coloration a further complement to the broad appeal. There are none finer certified at PCGS (7/08). (#7458)

Wondrous 1922 Grant no Star Gold Dollar, MS67



2640 **1922 Grant no Star MS67 NGC.** Boldly defined with exceptional greenish-gold luster and frosty surfaces, this Grant gold dollar possesses incredible aesthetic appeal, enhanced by a trace of subtle orange toning. Generally available in all Mint State grades through MS67, examples of this variety are seldom found any finer. Census: 67 in 67, 1 finer (7/08). (#7458)

High-End MS64 Grant With Star



2641 **1922 Grant with Star MS64 NGC.** This coin appears mighty high-end for the assigned grade, with only the tiniest ticks on Grant's cheek that apparently kept it from a Gem ranking. Swirling die polish lines are typical for the issue, and the coloration is a pretty apricot-gold. A nice Grant with Star for the grade. (#7459)

Popular 1922 Grant With Star Gold Dollar, MS66



2642 **1922 Grant with Star MS66 PCGS.** Both sides of this popular issue are awash with full luster, and draped with peach-gold patina with light green undertones. An attentive strike delivers nice definition to the design elements. The With Star is scarcer than its Without Star counterpart.
From The Aspen Collection. (#7459)

1922 Grant With Star, MS66



2643 **1922 Grant with Star MS66 NGC.** The cheek of General Grant, the focal point of the obverse, is exceptionally clean, and it is perhaps only a couple of hair-thin marks in the left obverse field that preclude an even finer grade. Splendid apricot-gold patina completes the attractive package on this popular commemorative issue. (#7459)

Radiant Superb Gem 1922 Grant With Star Gold Dollar



2644 **1922 Grant with Star MS67 NGC.** Elements of orange-gold and green-gold converge on the obverse, while the reverse is more uniformly canary-yellow. The crisply struck portrait is beautifully preserved, as are the smooth and delightful mirrors. A great example of this lower-mintage classic gold commemorative. Census: 76 in 67, 4 finer (6/08).
From The Dan McClure Collection. (#7459)

Lively 1922 Grant With Star Gold Dollar, MS67



2645 **1922 Grant with Star MS67 PCGS.** Well-defined for a Grant commemorative with intense butter-yellow and sun-gold shadings that converge on each side. Overall preservation is excellent. Unlike for the half dollar denomination, the Grant With Star gold dollar is not appreciably more elusive than its No Star counterpart. PCGS has graded only one finer example (6/08).
From The Dan McClure Collection. (#7459)

Lovely 1926 Sesquicentennial Quarter Eagle, MS65



2646 **1926 Sesquicentennial MS65 PCGS.** With a mintage of 46,019 pieces, the Sesquicentennial quarter eagle is one of the more available classic gold commemoratives, but it is seldom seen in grades finer than the present piece. Dazzling yellow-gold patina graces the surfaces of this attractive Gem, which shows only a couple of microscopic abrasions. Vivid satiny luster is present throughout, and makes this piece especially appealing. An attractive example of the engraving expertise of John R. Sinnock, who would later design the Roosevelt dime. (#7466)

Brilliant 1926 Sesquicentennial Quarter Eagle, MS65



2647 **1926 Sesquicentennial MS65 PCGS.** A brilliant and frosty Gem, this example displays bright orange-gold patina with a few small dark toning spots. It is a boldly defined representative of our national independence and a reminder of our first national capitol that was established in Philadelphia. (#7466)

Gorgeous 1926 Sesquicentennial Quarter Eagle, MS65



2648 **1926 Sesquicentennial MS65 PCGS.** Liberty holds a torch on the obverse, with Independence Hall shows stately on the reverse. A lovely Gem with rich orange luster and satiny surfaces, carefully preserved since it was struck 82 years ago to celebrate the 150th anniversary of our national independence. (#7466)

Stunning Gem 1926 Sesquicentennial Quarter Eagle



2649 **1926 Sesquicentennial MS65 NGC.** A design that would have been more attractive with a higher relief, in this cataloger's view, but when a stunning Gem such as the present coin appears, it is nonetheless one whose appeal is undeniable. Relatively few marks dot the surfaces, and beautiful luster with orange-gold patina complete a mighty attractive package. (#7466)

MODERN ISSUE

Splendid Key 1997-W Jackie Robinson Gold, MS69



2650 **1997-W Jackie Robinson Gold Five Dollar MS69 PCGS.** The Jackie Robinson "BU" gold five dollar is far and away the key to the modern five dollar gold commemorative set, with a tiny net distribution of only 5,174 pieces. Most of those coins in certified condition average MS69, but there are far more collectors of modern commemoratives than examples to divide among them. The satiny surfaces are acquiring deep amber tones on this splendid piece. (#9759)

MODERN BULLION COINS

Complete 26-Piece Proof Silver Eagle Set
Key 1995-W and 2006-P Reverse Proofs Included

2651 **Complete Silver Eagle Proof Set NGC.** All coins are graded PR69 Ultra Cameo, with the exception of the 2006-P Reverse Proof, which is graded PR69. The set includes: 1986-S, 1987-S, 1988-S, 1989-S, 1990-S, 1991-S, 1992-S, 1993-P, 1994-P, 1995-P, 1995-W, 1996-P, 1997-P, 1998-P, 1999-P, 2000-P, 2001-W, 2002-W, 2003-W, 2004-W, 2005-W, 2006-P Reverse Proof, 2006-W 20th Anniversary Set, 2006-W, 2007-W, and a 2008-W. In addition to the key 1995-W and the scarce 2006-P Reverse Proof, all of the 1993-P to 1997-P proofs also command strong premiums. An opportunity to instantly complete a high grade proof set of this remarkably popular modern bullion series. (Total: 26 coins) (#9802)

Perfect Mint State 1999-W Tenth-Ounce Eagle



2652 **1999-W Tenth-Ounce Gold Eagle MS70 PCGS.** Unfinished proof dies were used to strike this piece. The dies lacked the highly polished fields that were supposed to be transferred to the surface of the coin, creating deep proof mirrors and excellent cameo contrast. This piece is entirely perfect with no evidence of problems, either when it was struck or later. (#99940)

COINS OF HAWAII

Well Struck 1847 Hawaii Cent MS63 Red and Brown



2653 **1847 Hawaii Cent MS63 Red and Brown PCGS.** Plain 4, M. 2CC-5. Orange-red luster resides in the recesses of this Hawaii cent. Generally well struck. Housed in a green-label holder. Population: 60 in 63 Red and Brown, 19 finer (6/08). (#10966)

Appealing Select 1883 Hawaii Ten Cent



2654 **1883 Hawaii Ten Cents MS63 NGC.** This specimen of a difficult Hawaiian denomination offers light touches of gold and some light gray haze over surfaces that are still mostly brilliant. A scrape through the neck and another on the cheek are noted, likely accounting for the grade. The reverse is choice for the grade, and much appeal remains throughout. Census: 26 in 63, 46 finer (7/08). (#10979)

Splendid Gem 1883 Hawaii Ten Cent



2655 **1883 Hawaii Ten Cents MS65 NGC.** The 1883 Hawaii dime is surprisingly elusive in Gem condition, likely because many of the original production was melted when Hawaii became a U.S. Territory in 1898. This splendid piece offers delightful teal and lilac tinges on each side, with clean surfaces and generous appeal. Census: 15 in 65, 6 finer (7/08). (#10979)

2656 **1883 Hawaii Quarter MS66 NGC.** A few wisps of light tan-gold color make occasional appearances on the highly lustrous surfaces of this Premium Gem Hawaii quarter. A nicely struck and well preserved piece. (#10987)

Attractive Premium Gem 1883 Hawaii Quarter



2657 **1883 Hawaii Quarter MS66 PCGS.** The attractive silvery surfaces show tinges of cinnamon and amber, heavier near the rims, along with a bold strike and few signs of contact. Only a few dozen pieces at each service are certified in the Premium Gem grade, and at the Superb Gem level there are 18 pieces, less duplicates, at NGC and PCGS combined (7/08). (#10987)

Rainbow Toned 1883 Hawaii Quarter, MS66



2658 **1883 Hawaii Quarter MS66 PCGS.** The first 8 shows traces of recutting within the upper and lower loops. A boldly defined Premium Gem with exceptional, colorful rainbow toning on both sides. All of the individual design elements, even down to the most intricate details, are boldly defined. Population: 77 in 66, 12 finer (6/08). (#10987)

Exquisite 1883 Hawaiian Quarter, MS66



2659 **1883 Hawaii Quarter MS66 PCGS. CAC.** Amazing quality with intense rainbow toning on both sides to hide the frosty luster, although the latter still shines through. This is an exceptional representative of the San Francisco coinage for the Hawaiian islands. Population: 77 in 66, 12 finer (6/08). (#10987)

Select Uncirculated 1883 Hawaii Half Dollar



2660 **1883 Hawaii Half Dollar MS63 PCGS.** The San Francisco Mint produced coins for the Kingdom of Hawaii, using planchets that were the same size as coins already in production. Denominations included the dime, quarter, half dollar, and silver dollar. This sharply struck Hawaiian half dollar is a remarkable example, with satiny luster beneath golden-brown and iridescent toning on both sides. (#10991)

AU53 Hawaii Waterhouse Token



2661 **(1860) Hawaii Waterhouse Token AU53 PCGS.** Medcalf-Russell 2TE-1. John T. Waterhouse founded the first of his two Honolulu stores in 1851. The Waterhouse token is the earliest known Hawaiian token, and because it was struck in soft pewter, it is "virtually impossible to find above EF condition," per Medcalf. This slate-gray token has the usual bluntness on the king's face, and the fields are typically abraded. Remaining luster glimmers from the legends. Listed on page 391 of the 2009 *Guide Book*. Population: 2 in 53, 3 finer (6/08). (#600500)

Rare 1880 Wailuku Plantation Half Real Token VF30



2662 **1880 Hawaii Wailuku Plantation Half Real VF30 NGC.** Medcalf-Russell 2TE-7. The 2009 Guide Book lists the various Wailuku Plantation tokens on page 391, and among those, the half real has the highest prices. Its rarity is confirmed by its paucity of auction appearances. No 1880 half real has appeared in a Heritage auction during the past ten years. This evenly struck and well centered example is generally walnut-brown, although approximately one-third of the piece is granular dark-gray. There are no mentionable marks. (#600509)

Uncirculated 1879 Kahului & Wailuku Railroad 12 1/2 Cent Token



2663 **1879 Hawaii Kahului & Wailuku Railroad 12 1/2 Cent Token MS61 NGC.** Medcalf-Russell 2TE-8. These copper tokens were produced by Captain Thomas H. Hobron and could be redeemed at his general store in Kahului, Maui. Hobron's railroad line carried sugar cane from regional mills to the port of Kahului for export. This chocolate-brown example is sharply struck in the centers and has softer peripheral definition. Free from the marks and corrosion that usually accompanies this usual. As nice as they come, and listed on page 391 of the 2009 *Guide Book*. (#600515)

ERRORS

Lincoln Memorial Struck Fragment, MS64 Red and Brown



2664 **Undated (19xx) Lincoln Memorial Cent on Bowtie Fragment—MS64 Red and Brown NGC.** 0.69 gram. This small bowtie shaped fragment is actually a piece of the planchet strip that fell away when planchets were being punched, landing in the same tote bin as the completed planchets. It was then fed into the coinage press and struck just like any other planchet, complete or incomplete.

1964 Cent on a Clad Dime Planchet



2665 **1964 Lincoln Cent—Struck on a Clad Dime Planchet—MS63 PCGS.** Nicely struck and satiny with the diagnostic minor spreading of the peripheral legends toward the rim. A loupe locates infrequent minute carbon, but there are no abrasions. 1964-dated cent dies were used into 1965, the year clad dimes were introduced.

Multiple Struck 1964 Cent, MS65 Red and Brown



2666 **1964—Lincoln Cent—Multiple Struck. MS65 Red and Brown PCGS.** An amazing triple strike, the first strike properly centered, and the second and third strikes each substantially off-center. The surfaces are mostly brilliant orange with considerable blue, brown, and violet toning on each side.

2667 **1968-S Lincoln Cent—Struck on a Clad Dime Planchet—MS66 PCGS,** satiny and smooth with some softness of strike on the reverse, light tan, ice-blue, and lilac toning; **Undated Lincoln Memorial Cent—Brockage on a Dime Planchet—MS66 PCGS,** a nearly perfect brockage with some lightness of impression on the brockage side, powder-blue and gold toning; **Undated Lincoln Memorial Cent—Brockage on a Dime Planchet—MS66 PCGS,** a pleasing brockage with an early and relatively sharp incused and reversed impression on the brockage side, pastel gunmetal-blue and gold patina. (Total: 3 coins)

Three-Piece Bonded Obverse Die Cap 1999 Cent, MS64 Red



2668 **1999 Lincoln Cent—Three Piece Bonded Die Cap—MS64 Red PCGS.** A cent stuck to the obverse die, and remained there for a series of additional strikes against newly fed planchets, two of which adhered to the obverse die cap. The result is a heavy, broad, multi-layer cent that shows design elements on at least one of the inner layers. The reverse shows an expanded, distorted Lincoln Memorial, caused by multiple strikes against planchets following an initial impression against the reverse die.

MS64 Brown Two Cent Piece Struck Against Obverse Die Cap



2669 **Undated Two Cent Piece—Obverse Struck Through Capped Die—MS64 Brown NGC.** The reverse appears normal, but the obverse is a blurry, expanded, incused, and reversed impression of the reverse. A two cent piece (not included) stuck to the obverse die. The reverse of the piece was struck against a series of newly fed planchets, one of which became the present lot. With each successive strike, the obverse die cap spread, although this glossy golden-brown example shows much of the detail of the reverse on the obverse.

Double Struck Liberty Nickel Second Strike is 70% Off Center



2670 **Undated With Cents Liberty Nickel—Double Struck, 2nd Strike 70% Off Center—MS64 NGC.** The first strike was normal, but the piece failed to fully eject, and was struck a second time, widely off center toward 6 o'clock. The second strike is at 7 o'clock relative to the first strike. Lustrous and lightly toned with a few specks of debris above the right corn ear of the second strike.

Gem Obverse Counter Brockage on an Undated Liberty Nickel



2671 **Undated With Cents Liberty Nickel—Obverse Counter Brockage—MS65 NGC.** The reverse is normal, but the obverse has a dished, blurry, expanded, and low relief portrait of Liberty. Apparently, a nickel clung to the reverse die after its strike, and its obverse (along with the reverse die) struck a newly fed planchet. The first nickel was ejected, but the second nickel remained in the coinage chamber, stuck to the obverse die. A third planchet was fed in, and was struck between the reverse die and the brockage obverse error. The third planchet became the present lot. Lustrous and unabraded with medium dusky tan-gray toning.

Choice Mint State 1903 Nickel
Struck 65% Off Center



2672 1903 Liberty Nickel—Struck 65% Off Center—MS64 NGC. Struck widely off center toward 12:30. The date is fully present, as is Liberty's prodigious chin and all of E PLURIBUS UNUM. Lustrous with medium golden-brown toning and no obvious marks. A high grade for an early 20th century mint error.

2673 1961 Jefferson Nickel—Struck 30% Off Center—PR66 NGC. An off-center business strike Jefferson nickel would be ho-hum, but this is a proof striking. Pre-1968 proof off-center errors are very rare, because such pieces should have been detected by inspectors and scrapped. Widely off center toward 8:30. The date is fully present, as is most of the bust and Monticello, which has full steps. Attractively toned in golden-brown, peach, and powder-blue.

Near-Mint 1964 Nickel
Struck 40% Off Center on a Silver Dime Planchet



2674 1964 Jefferson Nickel—Struck 40% Off Center on a Type Two Dime Planchet—AU58 NGC. 2.5 gn, the weight of a standard 90% silver dime. This off metal error is widely struck off center toward 10:30. The date is fully present, as is much of the field to the right of Monticello, enough to ensure the absence of a Denver mintmark. Lustrous with light peripheral russet toning. The off center strike buckled the planchet, and caused a soft impression on Monticello's dome and on the upper reverse legend.

2675 1914-D Barber Dime—Broadstruck—MS64 PCGS. Uncentered toward 2 o'clock with a broad border in the opposite direction toward 8 o'clock. Intricately struck with frosty luster and hints of champagne toning.

Mated Pair Broken Planchet
1917-S Type One Standing Liberty AU50



2676 1917-S Type One Standing Liberty Quarter—Broken Planchet Mated Pair—AU50 ANACS. This quarter circulated briefly before it split into two pieces. The split was caused by an improper alloy mixture within the planchet. The split was linear, between 2:30 and 6:30 relative to the obverse. Coin #1 consists of 70% area between 6:30 and 2:30, while its mated coin #2 has the 30% area between 2:30 and 6:30. Partly lustrous and richly toned in olive-green and gunmetal-gray. (Total: 2 coins)

Struck Fragment Bicentennial Quarter MS64



2677 **1976-? Bicentennial Quarter—Struck Fragment—MS64 PCGS.** 13.5 gn. This ragged-edge fragment shows about one-third of the design. The drum is complete, as is most of the drummer's right (facing) arm. The top of Washington's head is present, including his eye, but his ear is absent, as is any potential mintmark. Lustrous and unabraded with a few copper streaks from the core.

1963-D Half Dollar on a Cent Planchet MS63



2678 **1963-D Franklin Half—Struck on a Cent Planchet—MS63 PCGS.** Both the date and mintmark are complete on this ideally centered error combination. TRUST and OF AMERICA are also intact, as is the diminutive eagle. About two-thirds of Franklin's bust and the Liberty Bell are present. All of Franklin's face is on the flan. A satiny golden-brown cent without any grade-limiting marks or spots.

Kennedy Half on a Silver Dime Planchet MS63



2679 **Undated Kennedy Half Dollar—Struck on a Silver Dime Planchet—MS63 PCGS.** Type Two Reverse. Probably struck from 1964-dated dies, given the silver alloy of the dime planchet. Satiny and lightly toned with smooth surfaces. The lower three-quarters of Kennedy's head is present, as is most of the eagle. The 1964 mintmark location, near the olive stem, is off the flan.

Gem 1964 Kennedy Half Mated Pair Obverse and Reverse Die Cap



2680 **1964 Kennedy Half—Die Cap Set—MS65 PCGS.** Type Two Reverse. Two planchets were fed between the dies instead of the usual one. This piedfort pair caused metal to wrap around the edge of both dies, especially the obverse. The obverse-side coin has a consistent 'bottle cap' rim, several mm in height. The reverse-side coin has a partial raised rim that reaches a height of a couple of mm near 1 o'clock. The force of the strike (and metal movement to the edge) was sufficient to impart a faint incused impression of Kennedy's portrait through the obverse-side coin into the otherwise blank 'obverse' of the reverse-side coin. (Total: 2 coins)

AU 1849 Open Wreath Gold Dollar
Split Planchet After the Strike



2681 **1849 Open Wreath Gold Dollar—Broken Planchet After Striking—AU50 PCGS.** Large Head. Housed in two separate PCGS holders, each of which holds approximately 50% of the coin, which split after moderate circulation. The split is between 2:30 and 8:30 and has a slightly ragged edge. An alloy impurity undoubtedly caused the split. A rare error to occur on a 19th century gold coin. (Total: 2 pieces)

2682 **1854 Type Two Gold Dollar—Curved Clip—MS61 NGC.** A small, shallow curved clip affects the obverse rim at approximately 9 o'clock. This satiny yellow-orange piece is attractive with only light, wispy flaws on each side. An interesting variation for the type collector or a prize for the error enthusiast.

Partial Collar Mint State 1900-S Twenty



2683 **1900-S Double Eagle—Partial Collar—MS61 NGC.** Housed in a holder that allows viewing of most of the edge. Struck partially outside the collar die, such that the reeding is fully present at 5 o'clock, and completely absent opposite at 11 o'clock. The reeding tapers between 6 and 9 o'clock, and rises between 1 and 4 o'clock. A highly lustrous yellow-gold twenty with distributed marks appropriate for the grade. A rare error on a Federal gold coin. (#9038)

U.S. MINT MEDALS

2684 **Four-Piece Set of U.S. Mint 1776-1976 Bicentennial Medals.** This set contains four of the seven different issues in this medal series, the official national medals of the American Revolutionary Bicentennial. The set contains the 1 5/16" .900 fine gold medal (mintage 5,396 pieces), the 0.906" .900 fine gold medal (mintage 29,468 pieces), the 3" .925 fine silver medal (mintage 8,824 pieces), and the 1 1/2" bronze medal (mintage 438,971 pieces). The two gold medals are brilliant proofs, the bronze medal is brilliant uncirculated, and the silver medal has a matte finish. Housed in a white Capitol-style holder. (Total: 4 medals)

SO-CALLED DOLLARS

First Type 1900 Lesher Dollar XF40



2685 **1900 Lesher Dollar, First Type XF40 PCGS.** HK-787, Zerbe-1. Joseph W. Lesher was a silver mine owner near Central, CO. This initial Lesher variety had no indication merchant, and was essentially a silver token that Lesher personally promised to redeem for $1.25 upon request. 100 pieces were struck, each with a hand-engraved serial number on the reverse exergue. This example is #38. Toned sea-green and slate-gray with scattered minor marks and a small reverse edge nick near 4 o'clock.

Popular HK-788 Lesher Dollar
A.B. Bumstead, First Reverse, AU50



2686 **1900 Lesher Dollar, A.B. Bumstead, First Reverse AU50 PCGS.** HK-788, Zerbe-2, R.5. Serial #531, although approximately 210 were struck, according to the new revision of Hibler-Kapen. The obverse is toned cream and charcoal-gray, while the reverse has deep olive-gray patina. A few silver-gray streaks are present across the lightly handled surfaces.

HARD TIMES TOKENS

1837 Feuchtwanger Three Cent Token MS62
Coat of Arms Obverse, HT-262



2687 1837 Feuchtwanger Three Cent, Coat of Arms MS62 NGC. Low-117, HT-262. A gunmetal-gray representative of Feuchtwanger's German silver issues. The fields appear unabraded. The three cent denomination is substantially scarcer than the fairly common Feuchtwanger cent tokens. Listed on page 385 of the 2009 *Guide Book*. Census: 3 in 62, 9 finer (6/08).

1837 Feuchtwanger Three Cent AU53
Rare Eagle Motif, HT-263



2688 1837 Feuchtwanger Three Cent, Eagle AU53 PCGS. Low-118, HT-263, R.5. A lightly circulated cream-gray example with only minor field abrasions. The Eagle obverse is significantly rarer than the Coat of Arms Feuchtwanger three cent token, which in turn is much more elusive than the Feuchtwanger cent issues. Listed on page 385 of the 2009 *Guide Book*. Population: 2 in 53, 3 finer (6/08).

CIVIL WAR TOKEN

1864 Three Cent Civil War Token
Feuchtwanger, Eagle Obverse, NY630X-1j



2689 1864 Feuchtwanger Three Cent, Eagle MS63 PCGS. NY630X-1j, R.7. This Civil War token shares a common reverse with the rare HT-265 1837 three cents. Presumably, the reverse die rested in storage for decades before its 1864 resurrection, since die rust is evident, particularly near the H in THREE. Crisply struck and unabraded with mildly granular surfaces. Listed on page 385 of the 2009 Guide Book.

CIVIL WAR PATRIOTIC

White Metal 1863 Industry Token, Fuld-188/435e, MS64



2690 1863 Industry Fuld-188/435e, R.8. MS64 NGC. White Metal. Incorrectly labeled on the NGC holder as Fuld-180/435e. Rarity ratings for Civil War tokens are slightly different than those used by Dr. Sheldon for the early cents. An R.8 Civil War token indicates an existing population of five to 10 pieces. Both sides of this piece are fully brilliant and lustrous, sharply struck, and choice for the grade. The fields are somewhat reflective, giving a cameo appearance to the devices.

ADDITIONAL CERTIFIED COINS

Beautiful 1883-S Redfield Dollar



2691 1883-S Morgan Dollar MS65 Paramount (MS62). Ex: Redfield Collection. High end for the MS62 grade, this conditionally rare silver dollar has dazzling luster and a precise strike. The borders display glimpses of tan toning, but the fields and devices are brilliant. The reverse on its own is well preserved, and the obverse has only selected light marks. (#7148)

Lustrous Redfield 1893-CC Silver Dollar



2692 1893-CC Morgan Dollar MS65 Paramount (MS62). Ex: Redfield Collection. Sharply struck and highly lustrous with lovely peripheral golden-brown and sea-green toning. The cheek and neck have the expected wispy marks. A worthy semi-key Carson City dollar with an important pedigree. (#7222)

2693 Pair of Peace Dollars in Redfield Collection Holders. Includes: **1924-S MS65 Paramount (MS63),** lemon toning surrounds the brilliant centers, with only trivial marks on each side; **1926-S MS65 Paramount (MS65),** lightly toned with extraordinary luster and just a couple of minuscule marks. (Total: 2 coins)

Pleasing 1924-S Redfield Dollar



2694 **1924-S Peace Dollar MS65 Paramount (MS63).** Ex: Redfield Collection. Lightly toned, although the upper reverse has a swath of golden-brown. This lustrous S-mint Peace dollar has a well preserved obverse and a few small concealed marks on the reverse. Nicely struck and highly attractive. (#7364)

MISCELLANEOUS

2695 **Leather Case For 1871 Proof Set.** Brown leather case designed to hold an 1871 proof set. The set has been broken up and is sold elsewhere in this auction. The top of the case is scuffed, as one would expect after 137 years. The blue velvet interior appears pristine. There are holes for 10 coins. Each hole has a slightly raised rim of velvet for the protection of the coin. A rarely offered item that presents the new owner with the opportunity to assemble another 1871 proof set.

Excellent Panama-Pacific International Exposition Ten-Coin Copper and Glass Frame

2696 **(1915) Panama-Pacific International Exposition Ten-Coin Copper Frame.** This ten-coin frame in copper and glass, designed to hold a double set (obverse and reverse) of the five Panama-Pacific commemorative issues, was created by Shreve & Co., a jeweler's firm that had been in operation from the days of the California gold rush and continues to operate to this day. On the outside, the glass is in pleasing condition, and the copper frame shows only slight bumps at a couple of the corners. The purple velvet, tags, and ribbon are in excellent condition with only the slightest fading, and the back is in solid overall condition as well, though the tab with the ring used to hang the frame is missing. Still, a fascinating piece of numismatic history that displays beautifully.

2697 **Modern U.S. Mint Dies.** Three modern dies. Included are: 1996 Olympic Cauldron five dollar obverse, proof; 1996 Olympic five dollar reverse, Uncirculated; and a 1996 Olympic Tennis obverse, proof. An impressive group of modern dies that are essentially perfect. Each is cancelled with a rim-to-rim X. (Total: 3 items)

WORLD

Uncirculated Saudi Arabia Gold Sovereign



2698 **(1947) Saudi Arabia Kingdom Gold Sovereign MS61 NGC.** KM35. A very scarce type struck at the Philadelphia Mint for bullion payments to Saudi Arabia for oil. A satiny and unmarked canary-gold example identified by a tiny planchet flake on the reverse near 7 o'clock. An unusual bullion issue, particularly since it was illegal for U.S. citizens to own gold bullion at that time.
From The Jerry Kochel Collection.

2699 **1945 Saudi Arabia 4 Pounds AU58 NGC.** KM-34. This gold issue (equivalent to four British sovereigns) was struck at the Philadelphia Mint, and was used to pay the Saudi Arabia government for oil rights. 91,000 pieces were struck, and most were eventually melted. This lightly worn example has a few wispy field marks on each side.
From The Jerry Kochel Collection.

MINT SETS

Rare SMS MS66 Red 1964 Cent



2700 **1964 SMS MS66 Red PCGS.** In 1993, Stack's offered the first 1964 SMS coins at public auction. Since that time very few others have appeared for sale. No documentation exists to prove how many were produced. Presumably, those sets were an experimental striking of the SMS finish used between 1965 and 1967. David Lange estimates that somewhere between 15 and 25 such sets are known today. This is the first lot in a five lot offering of a complete 1964 Special Mint Set. Like the next four lots, the present coin has no indication of abrasions, and the luster is satiny instead of prooflike. Pumpkin-gold with a hint of rose on the lower reverse. Infrequent minute carbon is of little import. Population: 2 in 66 Red, 7 finer (6/08). (#6844)

Important MS67 Special Mint Set 1964 Nickel



2701 **1964 SMS MS67 PCGS.** Honey-gold and steel-gray intermingle across this satiny and immaculate Superb Gem. Sharply struck despite minor blending on the jaw and the lowest step. A loupe finally locates trivial pinpoint obverse carbon near 9 o'clock. Population: 3 in 67, 1 finer (6/08). (#6844)

Desirable Gem Special Mint Set 1964 Dime



2702 **1964 SMS MS65 PCGS.** Sharply struck with creamy luster and several areas of mottled, original forest-green, lilac, and charcoal patina on each side. Impeccably preserved and blemish-free. The 1964 dime is common in business strike or proof format, but Special Mint Set pieces are very rare. (#6844)

MS66 Special Mint Set 1964 Quarter



2703 **1964 SMS MS66 PCGS.** Reverse A with faint leaftip separated from the A in DOLLAR. Light streaks of golden-russet toning adorn the obverse, while rich blends of sea-green and autumn-gold embrace the reverse. The luster is satiny, with greater intensity across the obverse. Sharply struck and devoid of contact. (#6844)

Rare Superb Gem SMS 1964 Kennedy

2704 **1964 SMS MS67 PCGS.** Type One Reverse with interrupted rays where they intersect with rays. This satiny Superb Gem is unabraded and has attractive caramel-gold patina across the upper obverse and lower reverse margins. Variegated light gray toning visits the lower reverse. (#6844)

End of Session Five


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PATTERNS

Brilliant PR66 Judd-73 Restrike 1838 Half





2705 **1838 Half Dollar, Judd-73 Restrike, Pollock-77, R.5, PR66 NGC.** The obverse, once attributed to Chief Engraver William Kneass, is more likely the work of assistant Christian Gobrecht. It depicts a large draped bust of Liberty facing left. A level flying eagle faces left, dominating the reverse. A restrike that has five different die cracks on the reverse, in addition to tiny specks of die rust on both fields. Struck in silver with a reeded edge. A stone-white and prominently mirrored Premium Gem with a better strike than is usual for a 'midnight mint' restrike. Among the finest certified examples of this popular early silver pattern. Census: 3 in 66, 1 finer (6/08). (#11288)

2706 **1854 One Cent, Judd-160, Pollock-187, R.4, PR62 Brown PCGS.** This pattern production is similar in design to the contemporary large cent, but it lacks peripheral stars, giving a true cameo effect, and the diameter is smaller. Struck in bronze with a plain edge. A nicely struck medium chocolate-brown piece with a couple of small carbon spots. (#11659)

PR65 Red and Brown Judd-168 Original 1855 Flying Eagle Cent Pattern





2707 **1855 Flying Eagle Cent, Judd-168 Original, Pollock-193, R.4, PR65 Red and Brown PCGS.** Thirteen stars surround an eagle that is flying slightly upward, similar to the Christian Gobrecht/Titian Peale flying eagle design for the Gobrecht dollars (and soon the Flying Eagle cents). The reverse design is similar to the issued large cent. The diameter is intermediate between the large cents struck for commerce in 1855 and the small cents that were first produced in 1856. Struck in bronze with a plain edge. This lovely Gem has prominently mirrored fields and a meticulous strike. The rose-gold and lime surfaces are unabraded and carbon-free. The dies are boldly clashed, as usually seen for Judd-168. Encapsulated in an old green label holder.
From the Estate of Robert R. Rollins Collection, Part Three. (#11721)

Rare and Interesting 1856 Flying Eagle Cent Judd-182, PR64 Brown



2708 **1856 Flying Eagle Cent, Judd-182, Pollock-211, 213, 216, Low R.7, PR64 Brown PCGS.** This piece features the same Flying Eagle/agricultural wreath design as Judd-180, which is the familiar 1856 Flying Eagle pattern that was struck in significant quantities and circulated. While that piece was struck in copper-nickel, this one is struck in bronze and also has a plain edge. This rare specimen shares the same die marriage as Snow-5. A small die gouge located at the bottom of the U in UNITED identifies this obverse die, and the reverse shows a strong center dot below the top left serif of the N in CENT. Originally believed to have been a restrike for collectors sometime in 1858, that has since been proven wrong, and Snow (2001) writes that this variety is now considered to have been one of the first Flying Eagle cents struck. In the ninth edition of *United States Pattern Coins*, the population is listed at just seven pieces, and there are no auction records given. In nearly 15 years of recordkeeping, Heritage has never before auctioned this rare pattern.

The devices are a medium shade of brown, which contrasts nicely against the attractive chestnut and lavender patinated fields. The surfaces show minimal lint marks (as made), and none are detracting. There appears to be a tiny die mark (probably for centering) a few millimeters above the more prominent center dot. The strike is sharp, as one would expect from a proof, and only a couple of tiny carbon spots keep this piece from Gem condition. Splendid luster throughout gives this interesting specimen wonderful eye appeal. Undoubtedly an excellent opportunity to acquire a seldom-seen, and exceedingly rare, Flying Eagle pattern. Population: 1 in 64 Brown, 0 finer (6/08). (#11799)

2709 **1858 Flying Eagle Cent, Judd-191, Pollock-233, R.5, PR64 PCGS.** Snow-PT14. The obverse of the 1858 Small Letters die is here combined with the laurel wreath introduced on the 1859 Indian cent. Struck in copper-nickel with a plain edge. This is the Pollock-233, Snow-PT14 variant of Judd-191, with five-leaf clusters in the wreath as opposed to Pollock-234, Snow-PT15, which has six-leaf wreath clusters. This pretty piece has almond-tan and gold patina, with much field-device contrast and a pleasing appearance.
From the Estate of Robert R. Rollins Collection, Part Two. (#11840)

Gem Judd-191, 1858 Flying Eagle Cent Pattern Five Leaf Clusters Variant



2710 **1858 Flying Eagle Cent, Judd-191, Pollock-233-234, R.5, PR65 NGC.** Snow-PT14, with five leaf clusters in the wreath. The obverse is from a regular Flying Eagle Small Letters die, while the reverse displays the wreath introduced on the 1859 Indian cent. Struck in copper-nickel with a plain edge. The original copper-nickel surfaces have taken on deeper hues on each side. The obverse is a bit brighter in the fields than the reverse. A pleasing Gem example. (#11840)

Copper-Nickel 1858 Flying Eagle Cent Pattern Judd-192, PR65



2711 **1858 Flying Eagle Cent, Judd-192, Pollock-235, R.5, PR65 PCGS.** A Flying Eagle pattern with the adopted design on the obverse. The reverse exhibits an oak wreath enclosing the denomination ONE CENT. An olive sprig and a group of three arrows are bound at the base of the wreath. Struck in copper-nickel with a plain edge. From the appearance of this piece it is obvious that it is a copper-nickel alloy because of the light gray-tan surfaces. A slight overlay of red is apparent on each side also. The mirrors are bright on each side, and the only flaws we see are a couple of planchet streaks below the eagle. (#11842)

Deeply Mirrored PR65 1858 Flying Eagle Cent Pattern Judd-193, Small Letters



2712 **1858 Flying Eagle Cent, Judd-193, Pollock-236, R.5, PR65 PCGS.** The first of two examples of this popular Flying Eagle cent pattern with a broad, ornamental shield at the top of the reverse. Struck in copper-nickel with a plain edge. This piece is the Small Letters variant. The fields are deeply mirrored and each side displays bright red and gray color. A problem-free and attractive example of this 1858 pattern. (#11844)

Scarce Six-Leaves Judd-202, 1858 Flying Eagle Cent PR64 Cameo



2713 **1858 Flying Eagle Cent, Judd-202, Pollock-246, R.5, PR64 Cameo PCGS.** The hook-necked eagle obverse, generally attributed to Longacre, was paired with several reverses during the year, here with ONE CENT in a simple laurel wreath. This is the considerably scarcer variant with the reverse wreath in clusters of six leaves. Struck in copper-nickel with a plain edge. This is an especially pleasing example of this pattern that shows bright, deeply reflective fields. The light copper-nickel surfaces have a significant overlay of rich reddish patina but the lighter gray-tan color of the alloy still shows through because of the brightness of the mirrors. Light flyspecking accounts for the grade. (#11867)

Choice Proof Judd-204 Paquet 1858 Flying Eagle Cent



2714 **1858 Flying Eagle Cent, Judd-204, Pollock-248, R.5, PR64 NGC.** Snow-PT17a. Paquet's small flying eagle motif is paired with an ornamental shield and oak wreath reverse. Struck in copper-nickel with a plain edge. A needle-sharp and flashy Choice cent pattern with a dusky tan-gold obverse and a slightly brighter reverse. Mildly granular on the lower right obverse, as produced. Census: 13 in 64, 2 finer (7/08). (#11871)

Cameo PR64 1858 Flying Eagle Cent, Judd-206



2715 **1858 Flying Eagle Cent, Judd-206, Pollock-242, R.5, PR64 Cameo PCGS.** The obverse displays a hook-necked eagle flying left with the legend UNITED STATES OF AMERICA above and the date below. The reverse is the same used to coin regular issue 1858 Flying Eagle cents. Struck in copper-nickel with a plain edge. Light in color with most of the original "white" copper-nickel alloy in evidence. The fields are deeply mirrored and provide a stark contrast against the heavily frosted devices. A splendid pattern with no mentionable flaws. (#11877)

Gem 1858 Judd-208 Pattern Cent, PR65



2716 **1858 Indian Cent, Judd-208, Pollock-253, 254, 259, 261, R.1, PR65 NGC.** Snow-PT28. Die Pair 1. The Indian Head cent as adopted in 1859, with clusters of five leaves on the reverse wreath. This is the Centered Date variant. Struck in copper-nickel with a plain edge from slightly rotated dies, as often seen. Nicely mirrored with pronounced blue patina over most of each side and an outline of bright red surrounding the devices. (#11885)

Reddish Tinted 1858 Indian Cent Pattern, PR65 Judd-208, Pollock-259



2717 **1858 Indian Cent, Judd-208, Pollock-259, R.1, PR65 PCGS.** Snow-PT28. Die Pair 1. The Indian Head cent as adopted in 1859, with clusters of five leaves on the reverse wreath. This is the Centered Date variant. Struck in copper-nickel with a plain edge from slightly rotated dies, as often seen. The honey-tan surfaces show a significant undertone of red-gold on the reverse, along with a pair of darker toning streaks that extend, respectively, from the lower rim to the lower edge of the wreath bow, and from the left side of C though the O in ONE into the left upper leaves of the wreath. (#11885)

Centered Date Judd-211 1858 Indian Cent Pattern, PR65



2718 **1858 Indian Cent, Judd-211, Pollock-255, 262, R.4, PR65 PCGS.** Eagle Eye Photo Seal (no card). Snow-PT26, but the obverse die differs. The obverse of this popular pattern displays the Longacre Indian Head motif that appears on the production cent of 1859. The reverse, however, carries a thick oak wreath similar to that on the 1860 reverse, but no shield is present. Struck in copper-nickel with a plain edge. A broad bust point confirms the Pollock-262 subvariety. Centered date variant. The surfaces display even, rich red color that is more suggestive of a bronze coin than copper-nickel. Deeply reflective fields. (#11893)

Judd-212 1858 Indian Cent, PR65 Cameo



2719 **1858 Indian Cent, Judd-212, Pollock-263, R.4, PR65 Cameo NGC. Eagle Eye Photo Seal,** card not included. Similar to the Indian cent as issued in 1860, except the shield is wider and has fancy scrollwork. The usual Pollock variant with a centered date and a broad bust point. Struck in copper-nickel with a plain edge. This Gem proof specimen has dazzling luster and a meticulous strike. There is scant evidence of carbon. Census: 2 in 65 Cameo, 1 finer (6/08). (#11895)

Flashy PR65 1858 Indian Cent Pattern Judd-212, Pollock-263



2720 **1858 Indian Cent, Judd-212, Pollock-263, R.4, PR65 PCGS.** The second of two Judd-212 cent patterns that are similar to the Indian cent as issued in 1860, the difference being the shield is wider and has fancy scrollwork. The normally seen Pollock variant with a centered date and a broad bust point. Struck in copper-nickel with a plain edge. The surfaces are bright and deeply mirrored with just a touch of peripheral yellow patina around the margins. (#11895)

PR64 Judd-213 1858 Indian Cent



2721 **1858 Indian Cent, Judd-213, Pollock-258, R.5, PR64 NGC.** Snow-PT22. The Low Leaves, centered date variant of this interesting pattern, which pairs a regular 1858 reverse die with the Indian obverse design introduced into circulation in 1859. Struck in copper-nickel with a plain edge. A flashy and crisply struck honey-gold near-Gem that has occasional minor carbon and a faint diagonal line on the cheek. Census: 12 in 64, 4 finer (6/08). (#11897)

Gem Proof Judd-213 1858 Indian Cent



2722 **1858 Indian Cent, Judd-213, Pollock-258, R.5, PR65 NGC. Eagle Eye Photo Seal,** card not included. Snow-PT22. The centered date, Low Leaves variety of this popular cent pattern, which mules a Flying Eagle reverse with an Indian Head obverse eventually issued in 1859. Struck in copper-nickel with a plain edge. A pumpkin-gold Gem with splendidly mirrored fields and an exquisite strike. Only minute carbon denies technical perfection. Census: 4 in 65, 0 finer (6/08). (#11897)

2723 **1859 Indian Cent, Judd-228, Pollock-272, R.1, MS65 PCGS.** The popular transitional Indian cent pattern, which bears the issued shield reverse of 1860 but is dated 1859. A lustrous and nicely struck Gem with impressively smooth surfaces. Struck in copper-nickel with a plain edge, and certified in a green-label holder. With Eagle Eye Photo Seal sticker, no card included. Population: 59 in 65, 10 finer (7/08). (#11932)

2724 **1859 Indian Cent, Judd-228, Pollock-272, R.1, MS65 PCGS.** A transitional pattern issue that has a regular dies obverse combined with the reverse of 1860 (oak wreath with shield) instead of the usual reverse of 1859 (laurel wreath without shield). Struck in copper-nickel with a plain edge. This Gem example is well struck throughout with rich honey-gold color and is just a few microscopic flecks of carbon from an even higher grade. (#11932)

Copper 1864 Dime, PR65 Red, Judd-381



2725 **1864 Ten Cents, Judd-381, Pollock-449, R.7, PR65 Red PCGS.** Regular die trials issue for the Seated dime. Struck in copper with a reeded edge. Watery sunset-orange surfaces have mellowed slightly with delicate lilac patina. A tiny lamination beneath TE in UNITED serves to identify this elusive off-metal striking. (#80552)

Copper-Nickel 1865 Cent, PR65, Judd-406



2726 **1865 One Cent, Judd-406, Pollock-475, Low R.6, PR65 PCGS.** 50.1 grains. From the adopted dies of 1865, with the truncation of the bust well to the left of the 1 in the date. Struck in a copper-nickel alloy (77% copper, 23% nickel according to an old NGC insert that accompanies), with a plain edge. This example is well struck with attractive steel-gray surfaces and just a trace of champagne patina. Mildly reflective fields created by faint die striations on each side. (#60583)

2727 **1868 Judd-618, Pollock-687, R.4, PR64 Cameo PCGS.** The design is similar to the regular-issue three cent nickel, but with the wreath farther from the rims and no ribs in the reverse columns. Struck in nickel with a plain edge. The pretty silver-gray surfaces of this example are distraction-free and offer plenty of appeal. (#860834)

Aluminum 1868 Dual-Denomination Five Dollar-25 Francs Judd-659



2728 **1868 Dual Denomination $5-25 Francs, Judd-659, Pollock-732, Low R.7—Planchet Flaws, Cleaned—ANACS. Net PR55.** Anthony Paquet's design for an international five dollar coin equal to the value of a proposed 25 franc piece. The obverse depicts Liberty, facing left, with her hair bound with a ribbon and star at the front. The reverse is simply inscribed 5 DOLLARS 25 FRANCS in the center with a laurel and oak wreath surrounding. Struck in aluminum with a plain edge. Numerous planchet flaws are seen around the rims on each side and a long vertical one runs through the date and up into the neck of Liberty. Obviously hairlined. (#60877)

2729 **1869 One Cent, Judd-666, Pollock-741, R.5, PR64 PCGS.** The obverse exhibits a bust of Liberty facing left with the legend UNITED STATES OF AMERICA around the periphery and the date below the bust. Liberty wears a coronet inscribed LIBERTY. A Roman numeral I is centered in a laurel wreath on the reverse. Struck in nickel with a plain edge. The Pollock-741 variety of Judd-666, with the 1 in the date distant from the bust and the 9 closer to the bust than the dentils. Mottled silver and powder-gray surfaces. (#60890)

Attractive Judd-666 1869 Pattern Cent, PR65



2730 **1869 One Cent, Judd-666, Pollock-741, 742, 743, R.5, PR65 PCGS.** The obverse exhibits a bust of Liberty facing left with the legend UNITED STATES OF AMERICA around the periphery and the date below the bust. Liberty wears a coronet inscribed LIBERTY. A Roman numeral I is centered in a laurel wreath on the reverse. Struck in nickel with a plain edge. The low date Pollock variety of Judd-666. (#60890)

Impressive 1869 Standard Silver Dime, Judd-708, Gem Proof



2731 **1869 Standard Silver Ten Cents, Judd-708, Pollock-787, R.5, PR65 NGC.** Liberty faces right and wears a headband ornamented with a star. The reverse features an oak and laurel wreath with STANDARD SILVER above and the date below. Struck in silver with a reeded edge. Light-weight standard silver pieces were designed to be issued in exchange for redeemed fractional currency, which would then yield a profit for the Treasury. Although the series was never adopted, the Mint sold sets for $15 that included the three designs employed for each denomination (dime, quarter, and half dollar). Wafts iridescent blue accent the lovely medium gray toning. Sharply struck, and there are just a couple of minor contact marks. (#60933)

Lovely 1869 Judd-727, Quarter, PR64



2732 **1869 Standard Silver Quarter Dollar, Judd-727, Pollock-808, R.5, PR64 NGC.** Liberty's hair is bound, and she wears a diadem. The obverse exergue displays IN GOD WE TRUST within a scroll. The date is instead on the reverse exergue. A small oak and laurel wreath crowds the centrally placed 25 CENTS. STANDARD SILVER dominates the upper reverse border. Struck in silver with a reeded edge. Fully brilliant and sharply detailed with excellent cameo contrast noted between the mirrored fields and lustrous devices. (#60954)

1869 Standard Silver Quarter, Judd-727, Gem Proof



2733 **1869 Standard Silver Quarter Dollar, Judd-727, Pollock-808, R.5, PR65 PCGS.** The portrait of Liberty faces right, wearing a diadem in her hair, with IN GOD WE TRUST in exergue on a scroll. The reverse shows the date in exergue, with 25 CENTS in the center, STANDARD SILVER at top, and a wreath of oak and laurel separating those elements. Struck in silver with a reeded edge. This piece displays splendid champagne-pink and ice-blue on the reverse, with mellow sage and fuchsia obverse coloration, and there are few signs of contact apparent. (#60954)

Beautiful PR66 1869 Standard Silver Quarter, Judd-733



2734 **1869 Standard Silver Quarter Dollar, Judd-733, Pollock-814, R.5, PR66 NGC.** The bust of Liberty faces right, wearing a headband with LIBERTY on it. The peripheral legend is UNITED STATES OF AMERICA, with IN GOD WE TRUST on a scroll in exergue. On the reverse, an oak and laurel wreath surrounds 25 CENTS, and with STANDARD SILVER 1869 around the rim. Struck in silver with a reeded edge. The centers are predominantly silver, with champagne-pink and steel-blue original toning in concentric circles toward the periphery on each side. A beautiful example of the type. (#60960)

2735 **1869 Standard Silver Half Dollar, Judd-748, Pollock-831, R.5, PR64 Cameo PCGS.** Liberty wears a diadem inscribed LIBERTY with her hair tied in a bun, as more fully described for Judd-702. Struck in silver with a reeded edge. Pretty silver-white surfaces with a couple of small dark areas at the rim. (#60977)

Extremely Rare Judd-841 PR62 1870 Standard Silver 10 Cent



2736 **1870 Standard Silver Ten Cents, Judd-841, Pollock-933, High R.7, PR62 PCGS.** A capped bust of Liberty faces right with UNITED STATES OF AMERICA around and IN GOD WE TRUST on a scroll below. On the reverse 10 CENTS and 1870 are within a wreath of cotton and corn with STANDARD above. Struck in aluminum with a reeded edge. A sharply struck and unabraded specimen with a pleasing reverse and a blush of gray verdigris on the cap and UNITED STATES. (#61085)

Rare Copper Judd-846 1870 Standard Silver Dime PR65 Red



2737 **1870 Standard Silver Ten Cents, Judd-846, Pollock-945, R.7, PR65 Red NGC.** Liberty wears a starless tiara, and the large agricultural wreath consists of corn and cotton. Struck in copper with a plain edge. These dies are seldom available in copper alloy; silver examples are seen about four times more often. This lovely and meticulously struck orange-gold Gem has a small spot near 9 o'clock on the obverse, but is otherwise outstanding. (#81090)

Impressive 1870 Judd-888 Standard Silver Quarter, PR66



2738 **1870 Standard Silver Quarter Dollar, Judd-888, Pollock-987, R.5, PR66 NGC.** A bust of Liberty wearing a cap ornamented with three stars facing right, the legend UNITED STATES OF AMERICA surrounds the figure, and a scroll with IN GOD WE TRUST is below. The reverse reads 25 CENTS 1870 in the center and is surrounded by a wreath of cotton and corn. Struck in silver with a reeded edge. The rich blue and rose tonal qualities partially obscure the depth of fields on the obverse, but the reverse is nearly brilliant in the center and displays a significant mirror-like effect beneath the golden-rose and blue toning that mostly hugs the margins. Superlative condition from a technical standpoint. (#61132)

Gem Cameo Judd-939 1870 Standard Silver Half



2739 **1870 Standard Silver Half Dollar, Judd-939, Pollock-1052, R.5, PR65 Cameo NGC.** The obverse displays a bust of Liberty facing right and wearing a cap ornamented with two stars. A ribbon crosses Liberty's shoulder with the word LIBERTY inscribed in incuse letters. The legend UNITED STATES OF AMERICA is around the periphery, and the motto IN GOD WE TRUST is inscribed on a scroll below. The reverse depicts the denomination 50 CENTS and the date 1870 within a wreath of corn and cotton. The word STANDARD is at the top. Struck in silver with a reeded edge. The brilliant surfaces have deeply mirrored fields with noticeably contrasting devices. A lovely Standard Silver half dollar. (#61185)

Flashy 1870 Standard Silver Half Dollar Pattern Judd-957, PR65 Cameo



2740 **1870 Standard Silver Half Dollar, Judd-957, Pollock-1108, R.5, PR65 Cameo NGC.** Liberty faces right, surrounded by UNITED STATES OF AMERICA. LIBERTY is inscribed on the headband, and a large star is on her forehead. A scroll below contains IN GOD WE TRUST. The reverse features 50/CENTS/1870 within a wreath of cotton and corn, tied with the usual bowknot. STANDARD is centered above the wreath. Struck in silver with a reeded edge. Deeply mirrored and mostly brilliant with a slight overlay of hazy golden patina. One of the finest examples known of this fairly common Standard Silver half. (#61203)

Rare and Underrated Copper 1870 Indian Princess Dollar Judd-1016, PR66 Red and Brown



2741 **1870 One Dollar, Judd-1016, Pollock-1150, R.7, PR66 Red and Brown NGC.** The obverse features Longacre's Indian Princess design, and shows Liberty seated, left (facing) hand grasping a pole with Phrygian cap on top, right hand resting on a globe, conjoined flags behind. The reverse is of the adopted dies for the Seated dollar. Struck in copper with a reeded edge. The USPatterns.com website states that fewer than a dozen are known of this pattern. We would not be surprised if half that amount were actually in existence today. We cannot find an appearance of this Judd number since 1999. We offered one that year in our Mid-Winter Sale. The Bass piece was also sold in November of that year. Stack's sold one the year before, and we sold one in our 1995 ANA auction. That's it for recent records. This is a beautiful iridescent copper coin that shows remnants of bright copper around the devices and blue-brown seen elsewhere. The surfaces are virtually perfect on both sides. (#71264)

PR66 1871 Standard Silver Quarter, Judd-1096 From the Harry W. Bass, Jr. Collection



2742 **1871 Standard Silver Quarter Dollar, Judd-1096, Pollock-1097, Low R.7, PR66 PCGS.** Ex: Bass. The Longacre Seated design that features an Indian princess representing Liberty. Her hand steadies a globe, while the other hand holds a Liberty pole with cap on top. There are flags behind her. The reverse expresses the denomination and depicts a wreath of cotton and corn. Struck in silver with a reeded edge. Deeply reflective on each side with lovely rose colored toning around the obverse margin and multicolored iridescence around the reverse. A high grade example with an outstanding pedigree.
Purchased by Harry Bass from Stanley Kesselman, 11/1971; Bass I (Bowers and Merena, 5/1999), lot 1139; Baltimore Signature (Heritage, 7/2003), lot 10024, which realized $9,775. (#61355)

Exceptional 1871 Indian Princess Design Half Dollar, Judd-1111 PR66, Ex: Bass



2743 **1871 Standard Silver Half Dollar, Judd-1111, Pollock-1247, Low R.7, PR66 NGC.** Ex: Bass. The obverse has Longacre's Indian Princess (second) design for the Seated Liberty motif with thirteen stars on the flag and thirteen stars around the periphery. The reverse has 50 CENTS in the center surrounded by a wreath of cotton and corn with STANDARD above. Struck in silver with a reeded edge. This is the most common of the four Longacre designs of this year with slightly over a dozen known. A complete set of this design is in the Smithsonian and the Eliasberg set was sold individually. Deep blue and lilac toning surrounds bright rose colored centers. The surfaces are remarkably clean and problem-free, and the coin is gorgeous to behold.
Ex: Abner Kreisberg's "Quality Sales" (November 30, 1970), lot 1301; Bass I (Bowers and Merena, 5/99), lot 1212. (#61370)

Rare White Metal 1873 Trade Dollar Pattern Judd-1329, Ungraded but Designated as 'Genuine'



2744 **1873 Trade Dollar, Judd-1329, Pollock-1474, High R.7—Damaged—ANACS. Genuine.** Probably AU50 by degree of wear, but the damage nets the piece down to the XF level. From regular issue dies, but struck in white metal with a reeded edge. A rare pattern with only a half dozen pieces known. Judd-1329 is confirmed as a dies trial, rather than a delicacy created for collectors. The USPatterns.com website quotes a July 11, 1873 letter that Mint Superintendent James Pollock wrote to Mint Director Henry Linderman: "I send you specimen of trade dollar in tin struck today. We will commence the regular coinage of trade $ in a few hours. The enclosed will give you a tolerably correct idea of the silver dollar." The surfaces of this piece appear to lack a proof finish, as seen on most patterns. They are also densely abraded, several planchet voids are scattered over the obverse, and there are a couple of scratches on the reverse. Nevertheless, a rare opportunity to acquire a legitimate off-metal striking of a Trade dollar. (#61617)

1874 Bickford Ten in Copper AU Details, Judd-1374



2745 **1874 Bickford Ten Dollar, Judd-1374, Pollock-1519, Low R.6—Rims Damaged—ANACS. AU50 Details.** Liberty faces left and wears a diadem adorned with six stars. The reverse displays the denomination in six different currencies, along with the weight and fineness. Struck in copper with a reeded edge. Presumably briefly a pocket piece, this specimen is toned sea-green and salmon-pink. The reverse has a rim ding at 5 o'clock and a few moderate marks along the left-side rim. (#61678)

Gilt 1874 Bickford Ten Dollar, PR62 Judd-1375



2746 **1874 Bickford Ten Dollar, Judd-1375, Pollock-1520, Low R.7, PR62 Gilt Copper, Plain Edge PR62 ANACS.** The obverse depicts a bust of Liberty facing left with the legend UNITED STATES OF AMERICA above and the date below. Liberty wears a diadem inscribed with the word LIBERTY and ornamented with six stars. The weight 16.72 GRAMS, the standard of the metal 900 FINE, and the word UBIQUE are centered on the reverse. Around the periphery is the U.S. denomination DOLLARS 10 and the following international equivalents: STERLING (Pound) 2.1.1; MARKEN 41.99; KRONEN 37.31; GULDEN 20.73; and FRANCS 51.81. Struck in copper with a reeded edge and gilt. This pattern was born out of Dana Bickford's proposal to create a coin whose value was fixed in relation to that of the world's currencies. Its adoption for circulation would have placed the international monetary system on the gold standard. This gilt piece approximates the appearance of what this pattern would look like in gold—an affordable alternative given that only two examples are known in gold. There are no obvious or distracting blemishes on either side, but a planchet crack is located just to the left of the date. The gilt has a subtle iridescent streakiness. An exceptionally attractive coin for the grade. (#61679)

Prohibitively Rare Aluminum 1875 Seated Quarter Judd-1417, PR63 Ultra Cameo





2747 **1875 Seated Quarter, Judd-1417, Pollock-1560, R.8, PR63 Ultra Cameo NGC.** From regular dies with a reeded edge, but struck in aluminum. Such pieces are often described as die trial pieces, but since all circulating 1875 denominations are known in aluminum format, it appears that a couple of complete off-metal sets were produced. This is the first appearance of a Judd-1417 in a Heritage auction. The only known prior auction appearance within the last 50 years was as lot 63 in a September 1975 Bowers and Ruddy sale. The present specimen appears to be the same coin, distinguished by a cluster of gray flecks on the upper left obverse field. Intricately struck and unabraded. As is often the case for aluminum patterns, the white-on-black contrast is blatant and provides excellent eye appeal. (#61724)

Exemplary PR64 1878 Barber Dollar Pattern Judd-1554, Struck in Silver



2748 **1878 Dollar, Judd-1554, Pollock-1733, 1737, 1741, R.5, PR64 PCGS.** The head of Liberty is large and faces left with IN GOD WE TRUST at the top and the date below, similar to the pattern fifty dollar gold pieces from 1877. The reverse has a spread-winged eagle with E PLURIBUS UNUM in Gothic lettering above. UNITED STATES OF AMERICA is at the top and ONE DOLLAR on the bottom rim. Struck in silver with a reeded edge. According the USPatterns.com website, early auction catalogs identify this as the final version of Barber's rejected dollar design. Roger Burdette found a record in the Mint archives that 50 pieces were struck between December 1, 1877 and January 2, 1878. The surfaces of this near-Gem are deeply mirrored and nearly brilliant with just a hint of peripheral golden-brown patina. A lovely example of this interesting and well-researched 1878 dollar pattern. (#61915)

1878 Goloid Dollar in Copper, Judd-1559 R.7, PR64 Red and Brown



2749 **1878 Goloid Dollar, Judd-1559, Pollock-1751, R.7, PR64 Red and Brown NGC.** The result of the "goloid metric" alloy patented by Dr. Wheeler W. Hubbell, which contained a mixture of 90% gold and silver in equal values with 10% copper. Liberty faces left, with a wide band reading LIBERTY binding her hair. Around the rim are seven stars left and six right, E PLURIBUS UNUM above, and 1878 below. On the reverse, a circle of 38 stars surrounds the five line inscription GOLOID / 1 - G. / 24 - s. / .9 FINE / 258 GRS, with UNITED STATES OF AMERICA and ONE DOLLAR at the rim. Struck in copper with a reeded edge. This piece shows moderate cinnamon-brown coloration with a couple of highlight areas of sage and gold. (#71921)

1881 Liberty Head Three Cent Pattern in Copper R.7, Judd-1669, PR64 Red and Brown



2750 **1881 Liberty Head Three Cents, Judd-1669, Pollock-1870, R.7, PR64 Red and Brown PCGS.** The obverse head is similar to the Liberty nickel obverse of 1883, with UNITED STATES OF AMERICA around and the date below. On the reverse a wreath of corn and cotton, also similar to the Liberty nickel, surrounds a Roman numeral III in the center. Struck in copper with a plain edge. This lovely piece shows blue and purple highlights throughout, with touches of original mint through the date and some of the letter tops. (#72065)

Judd-1687 1882 Liberty Nickel PR63



2751 **1882 Liberty Head Five Cents, Judd-1687, Pollock-1889, Low R.6, PR63 PCGS.** Similar to the adopted design of 1883 No Cents nickel, with the addition of the motto IN GOD WE TRUST at the upper obverse border. The obverse stars are also arranged differently. Struck in nickel with a plain edge. A pearl-gray specimen with slightly subdued mirrors and a hint of granularity on the cheek. Housed in a green label holder.
Ex: Western Hills Collection (Heritage, 6/2005), lot 7445, which realized $2,990. (#62092)

1882 Liberty Five Cent Nickel, Judd-1690 R.5, PR65 Ultra Cameo



2752 **1882 Liberty Head Five Cents, Judd-1690, Pollock-1892, R.5, PR65 Ultra Cameo NGC.** This 1882 nickel (in both senses) is similar to the adopted 1883 No Cents nickel, but the stars are positioned slightly differently. The S in PLURIBUS is widely repunched. Struck in nickel with a plain edge. Icy, needle-sharp devices provide excellent contrast with the glasslike fields. A wonderful addition to a collection of proof Liberty nickels. (#62095)

Brilliant PR67 1883 Liberty Nickel, Judd-1710



2753 **1883 Liberty Head Five Cents, Judd-1710, Pollock-1914, R.5, PR67 NGC.** The obverse is similar to that used on regular issue 1883 Liberty nickels, but the legend UNITED STATES OF AMERICA has been substituted for 13 stars around the periphery. The reverse is inscribed with 50 N. 50C. centered within a wreath of corn and cotton. FIVE is above, CENTS is below. Struck in nickel with a plain edge. A brilliant and alertly struck Superb Gem, free from all but the most trivial blemish. Cameo contrast is unmistakable, although undesignated as such due to the age of its holder. Well struck, and an important find for either the pattern collector or Liberty nickel specialist.
Ex: Western Hills Collection (Heritage, 6/2005), lot 7449. (#62127)

Eliasberg's Judd-1712 1883 Liberty Nickel, PR64 Cameo



2754 **1883 Liberty Head Five Cents, Judd-1712, Pollock-1916, Low R.6, PR64 Cameo PCGS.** Ex: Eliasberg. The obverse closely resembles that of the regular issue Liberty Nickel, except that the stars have been replaced with the legend UNITED STATES OF AMERICA. The reverse has a wreath similar to that on the Liberty nickel, except it has been reduced in size and is bookended by stars. The inscription 33 N./67 C. inside the wreath refers to a proposed alloy, a change from the traditional 75% copper. Struck in nickel with a plain edge. Lightly toned and flashy with a pleasing strike and a faint pinscratch above the bow on the reverse.
Ex: Chapman brothers; J.M. Clapp; Louis E. Eliasberg, Sr. Collection (Bowers and Merena, 5/1996), lot 185; Waterbury Collection (Bowers and Merena, 1/2003, lot 983; Western Hills Collection (Heritage, 6/2005), lot 7450, which realized $3,450. (#62129)

Gem Cameo Proof Judd-1714 1883 Liberty Nickel



2755 **1883 Liberty Head Five Cents, Judd-1714, Pollock-1919, Low R.6, PR65 Cameo PCGS.** This year saw additional testing of five cent pieces using three obverse dies combined with six reverse dies. On this variety, the central obverse device is the same as that used by Barber on the Liberty nickel beginning in 1883. In fact, the only differences between this and a regular issue is the addition of the word LIBERTY at the top of the obverse, its removal from the coronet, and smaller stars. The reverse is of the regular issue type for 1883 without CENTS at the base. Struck in nickel with a plain edge. This beautiful razor-sharp specimen can be distinguished by a couple of tiny lintmarks in front of Liberty's chin and a swath of lilac patina across the reverse.
Ex: Western Hills Collection (Heritage, 6/2005), which realized $4,025. (#62131)

Lovely 1883 Liberty Head Five Cent in Nickel, Judd-1714, PR66



2756 **1883 Liberty Head Five Cents, Judd-1714, Pollock-1919, Low R.6, PR66 NGC.** The design is similar to the regular-issue 1883 No CENTS Liberty nickel, but LIBERTY is absent on the coronet, instead spread across the upper obverse rim. The stars are smaller and arranged 6 x 7. Struck in nickel with a plain edge. This lovely piece is silver-white, with highly reflective fields and frosty devices that clearly appear to merit at least a Cameo designation, although undesignated as such by NGC. (#62131)

PR66 Judd-1717 1883 Liberty Nickel



2757 **1883 Liberty Head Five Cents, Judd-1717, Pollock-1922, High R.6, PR66 NGC.** The obverse is identical to regular issue Liberty Nickels, and the reverse is similar to the adopted design, but the Roman numeral V is slightly smaller and has a scroll across it inscribed CENTS. A scandal emerged in 1883 when con men gold plated the new No Cents Liberty nickels and passed them off as half eagles. This pattern was designed to prevent further shenanigans. Struck in nickel with a plain edge. This is a precisely struck and lightly toned Premium Gem with consistently pleasing surfaces. Census: 1 in 66, 1 finer (6/08). (#62134)

Rare "1759" Martha Washington "Cent" Judd-2180, MS63 Red and Brown



2758 **1982 (1759 dated) Martha Washington Cent-Sized Medalet, Judd-2180, Pollock-4100, R.7, MS66 Red and Brown NGC.** 2.5 grams. Struck from the so-called "nonsense dies" that depicts the bust facing right of Martha Washington on the obverse. The reverse shows a view of Mount Vernon. Called "nonsense dies" by the Mint as they lack any mention of a denomination. Struck in copper plated zinc. According to the latest Judd revision, "in 1982, the Martha Washington fantasy design used in 1965 was employed to test a new composition for the cent coinage before there was a change from bronze to copper-coated zinc. Seemingly, these dies were used within the Mint and also by private entities to test various concepts. These have been tentatively attributed to 1982 but may have been made at other times as well." A mostly brick-red example with a few tiny obverse spots and some mellowing on the reverse field. Unlike the piece that sold in our recent Central States auction, the present lot has an inner guide line on each side. This guide line is more prominent on the obverse, despite the fact it seems to be aligned with the base of the peripheral reverse legend.

MS66 Judd-2185 Martha Washington Golden Dollar-Size Test Token



2759 **(1999) Martha Washington "Dollar," Judd-2185, Low R.7, MS66 NGC.** 8.0 gn. The 1759-dated obverse has a portrait of Martha Washington facing right, while the reverse shows a view of Mount Vernon. These dies, which omit a denomination and the UNITED STATES OF AMERICA, have been used by the Mint to test coinage alloys since 1965. Struck in magnesium brass-coated copper-clad metal with a plain edge. The consistent green-gold color is similar to that of the Sacagawea dollar, which succeeded the Anthony dollar in 2000. Bright, lustrous, and sharply struck. A small planchet flaw on the obverse at 1:30 provides an identifier. (#62401)

Pollock-Unlisted General Motors Cent Struck on an Experimental Roller Press



2760 **(Circa 1964) General Motors Roller Press "Cent" MS62 Brown NGC.** 20mm. 4.4 gm. The present piece is unlisted in the Pollock pattern reference, but a similar piece is described under Pollock-4055 as "Obverse: Bust of Lincoln facing left [sic?] without inscription or date. Very similar to the motif featured on Lincoln cent pieces. A dash-like symbol is presented above Lincoln's head. Reverse: The word STAFF is inscribed within a rectangular cartouche at the center, with MANUFACTURING above and DEVELOPMENT below. ... It has been suggested that the G.M. Lincoln Head pieces were among the first prototypes made, probably before the G.M. personnel were fully aware of regulations governing the production of experimental pieces." The present piece is even simpler than Pollock-4055, and presumably predates it. There is no dash above the bust, which faces right. The reverse legend is identical, but there is no rectangular cartouche. Satiny with a granular portrait, as made. Mint red emerges from the reverse legends. The alloy and edge are unknown.

GOLD DOLLARS

Outstanding 1849 Gold Dollar, MS66



2761 **1849 No L MS66 NGC.** Open Wreath. In his *Encyclopedia,* Breen (1988) writes that only 1,000 pieces were struck of this first-year gold dollar variety. He also notes the two heavily repunched stars beneath the bust (one other star shows obvious repunching). Attractive lemon color drapes both sides, which is enhanced by the outstanding luster that shines from the surfaces. Fully struck, this piece is among the finest certified and shows only a couple of marks under magnification. An excellent example of the first variety minted for the year (and series). Census: 11 in 66, 8 finer (6/08). (#7501)

Scarce 1849-C Closed Wreath Dollar, AU58



2762 **1849-C Closed Wreath AU58 NGC.** Quite scarce in any grade, but especially so in About Uncirculated and better. As on all known examples of this variety, the strike has a decidedly concave/convex appearance, with the obverse on this coin appearing especially convex. Both sides retain considerable luster, and exhibit well detailed motifs, save for softness in the hair above the ear. A few minor marks do not disturb. Census: 20 in 58, 29 finer (6/08). (#7505)

Desirable 1849-D AU58 Dollar



2763 **1849-D AU58 PCGS.** Variety 1-A. The more available of two varieties for the issue, with the mintmark shifted to the left compared to 1-B. A bright yellow-gold example with a pronounced prooflike effect in the obverse fields. The highpoint definition on Liberty's curls is noticeably soft for the issue and, diagnostically, portions of the denticulation are lost on the reverse. Desirable first-year issue from the popular Southern mint. Population: 41 in 58, 46 finer (6/08). (#7507)

1849-D Dollar, AU58



2764 **1849-D AU58 PCGS.** Variety 1-A. The mintmark on the reverse is close to the left (facing) ribbon of the wreath. Peach-gold surfaces possess partially prooflike fields that yield pleasing contrast with the satiny motifs. A relatively sharp strike leaves strong definition on the design elements, except for the usual softness in portions of Liberty's hair. A moderate mark is visible between the lower part of the 1 and 8 in the date. (#7507)

Challenging 1849-O Open Wreath Select Dollar



2765 **1849-O Open Wreath MS63 PCGS.** A solid strike delivers better-than-average definition to the design elements of this Select gold dollar. Lustrous surfaces display a greenish-gold cast, and reveal some hair-thin, grade-defining marks, especially on the reverse. A challenging issue in MS63 and finer. Population: 28 in 63, 19 finer (6/08). (#7508)

Low Mintage Near-Mint 1850-D Gold Dollar



2766 **1850-D AU58 NGC.** Variety 2-C. This clean apricot-gold near-Mint Dahlonega dollar has surprisingly smooth fields and substantial peripheral luster. Slightly soft in the centers, as usual for the facility. Prominently clashed beneath the upper right portion of the wreath. A mere 8,382 pieces were struck. Census: 28 in 58, 23 finer (7/08). (#7511)

2767 **1850-O AU58 NGC.** A near-Mint specimen of this low-mintage antebellum O-mint production, with a few grade-consistent scrapes and field chatter noted on the lustrous orange-gold surfaces, which show a better-than-expected strike. (#7512)

2768 **1851 MS64 PCGS.** A nice, lustrous greenish-gold example of this available Type One gold dollar issue, featuring a bold strike and generous eye appeal. Much more elusive at the next Mint State level finer. (#7513)

2769 **1851-C AU50 ANACS.** Variety 4-D. Splendid orange-gold patina covers both sides of this attractive piece. Significant amounts of luster are still present in the protected areas. A sharply struck example with the only weakness visible on the recut stars. A small planchet flaw is noted below the T in STATES. A lovely early gold dollar. (#7514)

2770 **1851-C AU55 PCGS.** Variety 6-F. Bright lemon-colored luster on the periphery surrounds olive-gold patina on the central devices. The reverse is especially attractive with splendid luster throughout. Sharply struck with only slight weakness on the stars. The surfaces are clean with only tiny abrasions under magnification. An appealing and comparatively obtainable branch mint issue. (#7514)

2771 **1853 MS64 PCGS.** Decisively struck with fantastic luster that plays across the lovely yellow-gold surfaces. On the reverse, occasional blushes of rose add color to that side. (#7521)

Lustrous MS61 1853-C Dollar



2772 **1853-C MS61 NGC.** Variety 8-I. The reverse is noteworthy for its unusually prominent 'C' mintmark. The yellow-orange surfaces of the present piece are surprisingly reflective, and the central devices exhibit substantially above-average detail. Scattered, wispy abrasions in the fields contribute to the grade. An interesting choice for the Southern gold type collector. Census: 11 in 61, 28 finer (6/08). (#7522)

2773 **1853-O MS63 NGC.** An attractive early Type One gold dollar from the New Orleans Mint. Sharply struck with minor weakness in the hair, this Select gold dollar shows only a couple of small abrasions. There appear to be a couple of small die spurs (as made) above the ITE in UNITED, which Winter calls file marks (2006). Satiny luster gives this piece excellent eye appeal. (#7524)

2774 **1854 Type One MS64 PCGS.** A shining near-Gem representative of this popular type issue, beautifully detailed and carefully preserved for the grade. Housed in a green label holder. PCGS has graded 41 finer pieces (6/08). (#7525)

Delightful 1854 Type Two Dollar, MS62



2775 **1854 Type Two MS62 PCGS. CAC.** A lovely example for the grade with brilliant and frosty yellow-gold luster. Scattered surface marks are minimal for the grade. The reverse has prominent clash marks, so often seen on these small gold coins. An attractive example for the specialist or general collector. (#7531)

Surprisingly Lustrous 1855-C Gold Dollar, VF35



2776 **1855-C VF35 PCGS.** Variety 9-K. Although Winter includes only one variety in his book on C-mint gold, another variety features the date shifted slightly further to the right. Olive-orange patina covers the obverse, which contrasts sharply against the brighter yellow reverse. Lots of luster is visible throughout the reverse (and in the protected areas of the obverse), which is surprising given the grade. Pronounced clash marks are visible around the bust. There are no detracting marks on either side. A pleasing piece, with a low mintage of 9,803 pieces. (#7533)

Elusive AU 1855-C Gold Dollar



2777 **1855-C AU50 NGC.** Variety 9-K. Doug Winter only lists one variety for the date, with the last 5 in the date toward the right side of the A in DOLLAR and a sharp date, as on the present example. Another variety shows the last 5 centered under the A, with the 8 in the date weak. This piece shows bold clashing on the obverse behind the Indian's head, with attractive deep orange-gold patina and no consequential marks. The only Type Two C-mint gold dollar, and an issue rare in AU or finer. (#7533)

Attractive 1855-O Gold Dollar, AU55



2778 **1855-O AU55 NGC.** A light yellow-gold example of this scarcer Type Two gold dollar issue that survives from a mintage of only 55,000 coins. Typical of nearly all known examples, the 8 in the date is weakly defined, a result of deep recesses in the obverse die that capture most of the metal flow when they were minted. (#7535)

Popular 1855-O Gold Dollar, AU58



2779 **1855-O AU58 NGC.** The 1855-O is the only Type Two Indian Head issue from the New Orleans Mint. It is also the last O-mint gold dollar, which fuels the popularity of this issue. Attractive carrot-orange patina drapes the surfaces and is enhanced by shimmering luster in the fields. The details are sharply defined, and only minor abrasions are scattered throughout. A mere 55,000 pieces were struck. (#7535)

Sharp AU58 1855-O Gold Dollar



2780 **1855-O AU58 NGC.** The 1855-O is the most common Type Two branch mint gold dollar, but even so, most certified survivors are only AU 50 or so, and Mint State pieces are elusive. This piece is well struck, with mentionable weakness limited to LL in DOLLAR and the 5 in the date below, as so often seen on coins of this design. Bold luster radiates from the canary-yellow surfaces. (#7535)

Pretty 1855-O Gold Dollar, AU58



2781 **1855-O AU58 NGC.** This piece likely started out in circulation as a prooflike piece, and some prooflikeness remains, despite light circulation. The strike is better than usual for the issue, limited to slight softness on OL and the 8 in the date. The pretty surfaces are wheat-gold and pleasing. (#7535)

Uncirculated Details 1855-O Gold Dollar



2782 **1855-O—Scratched—NCS. Unc. Details.** The 1855-O is the sole New Orleans issue of the desirable Type Two design. It is much rarer than either of the two Philadelphia issues of the type. This straw-gold example has well struck devices, but the obverse is moderately hairlined and exhibits fine pinscratches near the first T in STATES. The reverse has several pinscratches and a number of pinpoint marks. (#7535)

Choice AU 1857-C Gold Dollar



2783 **1857-C AU55 NGC.** This Choice AU gold dollar is fairly well defined for the issue (save for softness in Liberty's hair and the lower part of the 8 in the date), that typically comes very poorly struck. The yellow-gold surfaces reveal some planchet flaws on each side. These are in keeping with the date, that Jeff Garrett and Ron Guth (2006) call: "... one of the most poorly made United States gold coins." *From The Jerry Kochel Collection.* (#7545)

Popular 1857-D Gold Dollar, XF45



2784 **1857-D XF45 NGC.** Variety 9-L. As with the majority of 1857-D gold dollars, the current offering is weakly struck. That shortcoming, however, is redeemed by the clean surfaces and traces of luster in the protected areas. This Dahlonega gold dollar issue is scarcer than both its 1858-D and 1859-D counterparts, although most price guides treat them as equals. Census: 7 in 45, 77 finer (7/08). (#7546)

Scarce AU53 1857-D Gold Dollar



2785 **1857-D AU53 PCGS.** Variety 9-L. Some prooflikeness remains on this coin, unsurprisingly for a tiny mintage of only 3,533 pieces. The surfaces are orange-gold, with the usual strike softness near the rims and on OLL and the 8 in the date. Some old clash marks appear on the reverse, as well. A scarce issue, certified in a green-label holder. Population: 9 in 53, 48 finer (6/08). (#7546)

Desirable Near-Mint 1857-D Gold Dollar



2786 **1857-D AU58 PCGS.** Variety 9-L. The still-lustrous surfaces are primarily yellow-orange with elements of sun-gold and pink close to the margins. Well-defined for the issue, though the high points show a trace of softness mixed with a hint of friction. This Dahlonega gold issue is highly desirable, if more available than its stated mintage of 3,533 pieces might suggest. Population: 15 in 58, 15 finer (6/08). (#7546)

Rare Uncirculated 1858-D Gold Dollar



2787 **1858-D MS61 PCGS.** Variety 10-M, the only die pairing. One of the few Mint State survivors of this elusive Dahlonega gold dollar; a rare coin in all grades with an original mintage of only 3,477 pieces. As with all known examples of this issue, the central details are susceptible to areas of weakness, but in this case the bluntness is only minor. There is complete mint luster on both sides and the surfaces are essentially unabraded, showing just a few faint pinscratches in the obverse fields. Struck from slightly rotated dies. Population: 5 in 61, 17 finer (7/08). (#7549)

2788 **1858-S AU58 NGC. CAC.** Only a trace of friction keeps this delightful piece from an Uncirculated grade. Particularly attractive for the grade (hence the CAC approval), the surfaces are splendid buttery-gold color. A number of tiny abrasions are present in the fields, but none are worthy of individual mention. The San Francisco mint struck just 10,000 gold dollars in 1858, making this an appealing better-grade scarcity. Census: 37 in 58, 10 finer (6/08). (#7550)

Scarce 1859-C Gold Dollar, VF30 PCGS



2789 **1859-C VF30 PCGS.** Variety 11-M. The only variety known. The 1859-C was the final gold dollar coined at the Charlotte Mint, and a mintage of just 5,235 pieces was recorded, which makes this one of the scarcer issues. A lovely green-gold color covers both sides, and there are some brighter areas of luster in the obverse lettering. This example shows especially pronounced "Longacre doubling" on the obverse, and shows a shadow around each letter and the bust that resembles recutting. The surfaces are above average and show no significant marks. Some weakness is noted on the date and denomination. (#7552)

Important Choice 1860-S Gold Dollar



2790 **1860-S MS64 PCGS.** A Condition Census example of this challenging date. The sole San Francisco issue from the 1860s, and the mintage was limited to just 13,000 pieces. This canary-gold near-Gem provides vibrant luster, and the strike is exquisite. Close examination of both sides beneath a loupe fails to detect any marks that could remotely impact the grade. The upper reverse has a pair of faint die cracks, while the obverse die appears perfect. Population: 2 in 64, 1 finer (6/08).
Ex: Bowers & Merena, 3/2002, lot 83; Ira & Larry Goldberg, 2/2005, lot 2137; American Numismatic Rarities, 9/2005, lot 1027; Ira & Larry Goldberg, 2/2006, lot 873. (#7557)

2791 **1861 MS64 PCGS. CAC.** Attractive yellow-orange patina coats the surfaces of this near-Gem example. A trace of softness on the hair above Liberty's ear keeps this piece from an even higher grade. The C in AMERICA is barely struck due to the poor condition of the dies. Satiny luster radiates from the surfaces and gives this dollar great eye appeal. (#7558)

Borderline Uncirculated 1863 Gold Dollar



2792 **1863 AU58 NGC.** A scant 6,200 gold dollars were struck in the Civil War year of 1863, if the 50 proofs are excluded. Instead, Greenbacks dominated Northern commerce. This sharply struck representative has ample luster and only moderate abrasions near the portrait. Encased in a prior generation holder. Census: 7 in 58, 32 finer (6/08). (#7562)

Lustrous 1874 Gem Gold Dollar



2793 **1874 MS65 NGC.** The brassy-gold surfaces of this Gem gold dollar display a satiny finish with pleasing luster. The design elements are for the most part well struck, though portions of the hair are soft, and just a couple of letters in LIBERTY show, as is typical for this issue. Nicely preserved. The reverse is rotated a few degrees counterclockwise. (#7575)

'Wonder Coin,' 1879 Gold Dollar, MS66 ★ Deep Prooflike



2794 **1879 MS66 ★ Deep Prooflike NGC.** What a splendid piece this is! The delicate khaki-gold surfaces show just the barest whisper of lilac hue, and both sides are amazingly clean and deeply mirrored. Some tiny contact marks that appear on the reverse, only under a loupe, completely fail to dampen the viewer's enthusiasm. The sole example of the issue in any grade certified by NGC as ★ Deep Prooflike. A wonder coin! (#77580)

Bright Superb Gem 1880 Gold Dollar



2795 **1880 MS67 PCGS.** A tiny mintage of 1,636 pieces belies the fact that this coin is fairly readily available today in high grades; indeed, since the major grading services have graded more specimens in MS67 than in any other grade, this becomes an outstanding candidate for a type set. This coin is brightly lustrous with only the slightest contact marks visible even under magnification. The fields are partly prooflike, particularly on the reverse, as might be expected from the mintage. (#7581)

Radiant 1882 Gold Dollar, MS66 Prooflike



2796 **1882 MS66 Prooflike NGC.** A sensational light yellow example with fully prooflike fields on both sides. The surfaces are impeccable, and the eye appeal is extraordinary. This boldly defined beauty will surely be prized by its new owner. Census: 1 in 66 Prooflike, 2 finer (7/08). (#77583)

Beautiful Superb Gem 1887 Gold Dollar



2797 **1887 MS67 PCGS.** This is a curious gold dollar date, as it had a tiny mintage of just 7,500 pieces yet is not nearly as scarce as would therefore be expected. It must have been an exceptionally well produced issue which did not circulate to any great extent. This Superb Gem example is simply splendid, with tremendous mint luster and great peach-gold and mint-green coloration. Sharply struck with nary a distracting mark or blemish on either side. Population: 23 in 67, 0 finer (6/08).
From the Duffy Collection. (#7588)

Engaging 1888 Gold Dollar, MS66 Prooflike



2798 **1888 MS66 Prooflike NGC.** An exceptionally attractive gold dollar with brilliant yellow surfaces. The devices are frosty and lustrous, and the fields are fully mirrored, creating an outstanding cameo appearance. The reverse is rotated slightly counterclockwise. Census: 2 in 66 Prooflike, 2 finer (7/08). (#77589)

EARLY QUARTER EAGLE

Pleasing 1832 Quarter Eagle, BD-1, AU Details



2799 **1832—Repaired—ANACS. AU50 Details.** Breen-6135, BD-1, R.4. The only known dies, identified by the recut U in UNITED and a high 1 in the date. The present piece is carefully repaired on the open fields, and the portrait appears gently whizzed. Nonetheless, bright luster shines beneath the lovely lemon-yellow patina, and the eagle is sharply defined. Only 4,400 pieces were struck. (#7672)

CLASSIC QUARTER EAGLES

2800 **1834 Classic AU58 NGC.** Breen-6138, Small Head, R.1. Flat, less pronounced hair curls at the top of Liberty's head identifies this variety. In 1834 William Kneass redesigned the gold coins and omitted E PLURIBUS UNUM from the reverse. Dozens of times more available than the preceding With Motto design, the 1834 No Motto (or Classic) design is a popular collector coin but can be challenging to locate in AU50 and better grades. Delightful yellow patina covers both sides, and there are only a few minor abrasions in the fields. The surfaces are bright and lustrous throughout, and the strike is exceptional, with a trace of weakness noted in the centers, as usual. A charming first-year type. (#7692)

Appealing 1834 Classic Head Quarter Eagle, MS61



2801 **1834 Classic MS61 NGC.** Large Head, Breen-6140, McCloskey-A, R.3. This issue is an excellent choice for the type collector, as it has an unprecedentedly high mintage of 112,234 coins, and is relatively available at most grade levels, even through MS64. This appealing Mint State specimen has a nice, fresh appearance, and lovely light-green color. There are a few small marks on each side, but they are certainly not excessive for the grade.
From The Aspen Collection. (#7692)

Mint State 1834 Classic Two and a Half



2802 **1834 Classic MS61 NGC.** Breen-6138, Small Head, R.1. The reduced weight of the No Motto 1834 quarter eagles allowed them to remain in circulation. This was in contrast with their Motto predecessors, which were nearly decimated by melting since their bullion content exceeded face. But although many 1834 Classic half eagles have survived, those are usually in circulated grades, since there were virtually no collectors setting them aside. The present piece, however, lacks noticeable highpoint wear, and is also devoid of consequential marks. Luster is especially bright near design recesses. (#7692)

2803 **1836 Script 8—Scratched, Improperly Cleaned—NCS. AU Details.** Head of 1835, Breen-6143, McCloskey-D, R.2. An orange-tinted obverse differs from a more yellow-gold reverse. A sharply struck example with excellent detail present on the stars, which are so often seen weakly struck. There are no marks worthy of mention. A lovely and affordable type coin. (#7694)

2804 **1836 Script 8 AU58 NGC. CAC.** Head of 1835, Breen-6143, McCloskey-D, R.2. This piece features the die break from star 6 down through the bottom of L(IBERTY) and to the hair, seen on so many representatives of this variety. Pretty orange-gold surfaces with prooflike luster and a few light, grade-consistent abrasions. (#7694)

Pleasing 1836, Head of 1835, Quarter Eagle, MS63



2805 **1836 Script 8 MS63 NGC.** Head of 1835, Breen-6143, McCloskey-D, R.2. A late die state example, as evidenced by the die crack from star 6 through Liberty's hair. A nearly fully struck piece with the stars showing excellent definition, the only area of weakness is located on Liberty's hair and the shield. Lovely yellow-gold patina overlays the surfaces. Lustrous and well preserved, with no marks of any significance. (#7694)

Uncirculated Block 8 1836 Quarter Eagle



2806 **1836 Block 8 MS60 NGC.** Head of 1834, Breen-6142, McCloskey-B, R.3. This attractive Classic quarter eagle is precisely struck and displays bright luster across the borders, eagle, and hair. A small mark on the neck is barely worthy of mention. A pleasing gold type coin. (#97694)

Brilliant 1836 Head of '37 Quarter Eagle, MS61



2807 **1836 Block 8 MS61 NGC.** Head of 1837. Breen-6144, Variety-C, R.2. A fully brilliant example with frosty green-gold luster. Both sides have myriad abrasions, but none are of any real significance. The central obverse and reverse are both typically weak, resulting from a lack of metal flow into the deepest recesses of the die. (#97694)

Lustrous 1837 Quarter Eagle, AU58



2808 **1837 AU58 NGC.** Three die varieties of 1837 quarter eagles are known, and they were minted from three distinctly different reverse dies. One variety has just two vertical lines in each shield stripe, another variety (and the one offered here) has three vertical lines in each stripe and it has an arrow solidly joined to the final A, and a third variety has three vertical lines per stripe with the final A clearly separated from the arrows. The last variety is extremely rare. This piece has lovely green-gold surfaces with deep orange patina along the borders, especially on the reverse. (#7695)

Delightful 1839 Quarter Eagle, AU58



2809 **1839 AU58 PCGS.** Breen 6148, the only known dies. This is an intriguing example of this final year Classic Head issue; heavy marks are visible in the fields; however, only a trace of wear can be seen and the fields have a considerable degree of reflectivity. This issue is rare in an absolute sense and even more so in Mint State grades, with only 13 such coins certified by the major services combined (6/08). The current piece thus becomes a delightful — and affordable — alternative. Housed in an early green label PCGS holder. (#7698)

Lovely 1839-C Quarter Eagle, VF35



2810 **1839-C VF35 PCGS.** Winter 2-B, McCloskey-B, Breen-6149, R.4. The mintmark is small and above the left half of the 3 in the date, and the tip of the branch stem is over the upright of the D in the denomination. Delightful golden-yellow patina covers both sides with some lighter luster in the protected areas. The strike is above average, with excellent definition in the hair and shield. A mere 18,140 pieces were struck of all varieties of this issue. (#7699)

AU53 Details 1839-C Two and a Half



2811 **1839-C—Cleaned—ANACS. AU53 Details.** Recut 39, Winter 3-C, McCloskey-C, Breen-6150, R.3. An intermediate die state with bold reverse cracks but no obverse cracks. A well detailed straw-gold representative that has a few relatively minor field marks. Slightly glossy from a long-ago wipe, but in demand because of the low mintage of 18,140 pieces. (#7699)

Attractive 1839-O Quarter Eagle, MS61



2812 **1839-O MS61 NGC.** High Date, Wide Fraction, Breen-6152, McCloskey-A, R.3. Although the Charlotte, Dahlonega, and New Orleans mints all opened in 1838, it was 1839 before the New Orleans facility struck any quarter eagles. As all of the branch mint gold from those two years uses the Obverse Mintmark style, the 1839-O thus is the only O-mint of that popular two-year subtype.

Despite a fairly low mintage of 17,781 pieces for the issue, the local populace must have saved survivors, as the issue is plentiful except in Mint State, where only a few dozen pieces are certified. The typical certified survivor averages only AU or thereabouts.

The High Date variant has the date higher in the field, with the 9 close to Liberty's hair and higher than the 3. On the reverse the berry is separated from the stem, and the arrowheads are misshapen, with one shaft disconnected. The present specimen has attractive greenish-gold coloration typical of many pieces of the issue. Contact is limited to light field chatter, and the overall appearance is finer than the grade might suggest. Census: 22 in 61, 35 finer (6/08). (#7701)

Challenging 1840-D Quarter Eagle, AU53





2813 **1840-D AU53 PCGS.** Variety 1-A. The obverse has a bisecting crack from 5 o'clock to 10 o'clock, and the reverse has two bisecting cracks that cross each other in the shield. The obverse and reverse surfaces are exceptional. The student of minting technology and techniques will be intrigued by the strike-through that crosses Liberty's head and face. It appears to be the result of a thin thread or wire that rested on the obverse die, or adhered to the blank, as the coin was struck. Most of the design elements are nicely brought up, and the fields are reflective with attractive light yellow surfaces.

This cataloger recalls assisting a collector many years ago with his goal of complete Dahlonega and Charlotte sets, all in AU or better grade. The last coin acquired to finish both sets was the 1840-D quarter eagle. Population: 3 in 53, 4 finer (6/08). (#7719)

Charming 1841-C Quarter Eagle, XF40



2814 **1841-C XF40 PCGS.** A seldom-seen Charlotte Mint quarter eagle, the 1841-C had a mintage of 10,281 pieces, most of which were heavily circulated. Orange-yellow patina covers each side, with brighter areas around the perimeter where there is still luster. The details show nice definition, and the upper stars are sharper than the bottom ones. A shallow scratch is noted between stars 11 and 12, but there are no other marks to report. (#7721)

Elusive 1841-D Quarter Eagle, AU Details



2815 **1841-D—Damaged—NCS. AU Details.** Variety 2-C. A scarce variety from a mintage of just 4,164 coins. The fields on both sides have been smooth and tooled to reduce the effects of a previous unknown problem. Both sides have bright green-gold color with traces of luster still evident. (#7722)

Pleasing 1842-C Quarter Eagle, XF40



2816 **1842-C XF40 PCGS.** Variety 3-B. Only variety known. With a mintage of 6,789 pieces, the 1842-C quarter eagle is scarce in any grade and can be difficult in Extremely Fine condition and above. This example displays lovely orange-gold patina, with lighter yellow areas around the stars and lettering. The centers are somewhat soft, as typically seen, but there is a decent amount of detail present on the eagle. PCGS has certified only 33 pieces finer (06/08). (#7724)

Elusive 1842-O Quarter Eagle, AU58



2817 **1842-O AU58 NGC.** Until recently, the 1842-O was virtually impossible to find above AU55, and even now it remains elusive in About Uncirculated and Mint State. Typically, the 1842-O is weakly struck, but a close examination of this piece will dispel any concerns. This bright, yellow-gold specimen is significantly above-average, with minimal abrasions and a crisp strike. The stars and denticles are exceptionally sharp, and show virtually no weakness. Pleasing luster shimmers across the surfaces. A scarce branch mint issue with a mintage of only 19,800 coins. Census: 21 in 58, 14 finer (6/08). (#7726)

Desirable 1843-C Large Date Quarter Eagle, AU55



2818 **1843-C Large Date, Plain 4 AU55 NGC.** Variety 5-D. This is the Large Date variety that is easily recognized by the Plain 4 in the date. The mintmark on this variety seems to be slightly doubled, visible along the left curve. Both sides are attractive and relatively mark-free, with excellent light yellow-gold luster and full mint brilliance. (#7728)

Sharp AU50 1843-C Small Date, Crosslet 4 Quarter Eagle



2819 **1843-C Small Date, Crosslet 4 AU50 PCGS.** Variety 4-C. The dates on Gobrecht's Coronet Head design (1840-1907) were small in the years 1840-1843, changing later that year to a larger size. The 1843-C Small Date, with a mintage of just 2,988 pieces, is the rarer of the two 1843 Charlotte varieties. In fact, in terms of the number of survivors, the 1843-C Small Date is believed to be the rarest quarter eagle issue from the Charlotte Mint. According to the standard reference for C-mint gold, Douglas Winter's *Gold Coins of the Charlotte Mint*, only 50 to 60 pieces are known in all grades. The present crisply struck lemon-gold representative is void of abrasions visible with the naked eye, although both sides exhibit wispy slide marks when viewed beneath a loupe. Population: 7 in 50, 20 finer (7/08). (#7729)

Pleasing 1843-D Small D Quarter Eagle, Choice AU



2820 **1843-D Small D AU55 NGC.** Variety 4-D. A small mintmark and a die crack through the first S in STATES are diagnostic for this die marriage. Although relatively available with a mintage of 36,209 pieces, Variety 4-D is less common than its 4-F counterpart. Bright yellow-gold patina covers the surfaces of this splendid specimen. The strike is a little weak in the centers, but the outer details are sharply defined. An appealing example with no significant marks. (#7730)

Charming Choice AU 1843-D Two and a Half



2821 **1843-D Small D AU55 NGC.** Variety 4-D. A nicely struck example that has only minor blending near the centers. Luster dominates design recesses, and the pumpkin-gold surfaces are undisturbed aside from a slender mint-made strike-through near the O in OF. A quality candidate for a Dahlonega type set. (#7730)

Choice AU 1843-O Two and a Half Elusive Large Date, Plain 4 Variety



2822 **1843-O Large Date, Plain 4 AU55 NGC.** Although its Small Date, Crosslet 4 counterpart is relatively available, the Large Date, Plain 4 is very scarce. The *Guide Book* reports a mintage of only 76,000 pieces. A well detailed example with original straw-gold color and an absence of relevant marks. The mintmark is sharply repunched south, as usual for this difficult variety. (#7732)

Delightful Branch Mint Quarter Eagle, 1844-C, VF30



2823 **1844-C VF30 PCGS.** Variety 6-E. The only variety known. Charming lemon-orange patina overlays the surprisingly clean surfaces. Some luster is still visible in the protected areas, which is especially exciting considering the grade. The left stars are flat, as typically seen, and the right ones are a little more defined. A low mintage of just 11,662 pieces was recorded for the issue. (#7735)

Elusive 1846 Quarter Eagle, AU58



2824 **1846 AU58 PCGS.** Breen-6181. Breen's "overdate" variety, which shows recutting on all four digits. The cause of this is likely a defective punch, similar to the 1846/'5' eagle and the WB-102 and WB-103 1846 half dollar. Glowing luster illuminates the borders and device outlines, and neither the fields nor the crisply struck devices display unpleasant marks. Just 21,598 pieces were struck. Population: 2 in 58, 8 finer (6/08). (#7740)

Outstanding 1846-O Quarter Eagle, AU58



2825 **1846-O AU58 NGC.** Brilliant green-gold surfaces with full frosty luster that is only broken by slight wear on the highest design points of this beauty. The surfaces have a few of the typical marks that are expected for the grade. The 4 in the date has some nearby artifacts that suggest it may have been repunched, although we are unable to determine what the previous figure may have been. (#7743)

2826 **1847-C VF35 PCGS.** Variety 8-F. The only variety known to exist. The protected areas-and even the fields-still show plenty of luster, which is truly remarkable for the grade. Also noteworthy is the amount of detail still present on the stars. Pleasing olive-gold patina envelops the fields, which are surrounded by a lighter yellow color along the rim. An excellent example for the grade. (#7745)

2827 **1847-D—Improperly Cleaned--NGC. AU Details.** Variety 9-M. On this variety-the only one known-the tops of 1 and 7 are joined to the bust. Winter writes that this reverse die was used on all subsequent Dahlonega quarter eagles until their termination in 1859. Pleasing butter-gold toning envelops both sides, which show exceptional detail on the obverse with strong stars and denticles. Minor planchet striations are visible on the reverse by the eagle's left wing. A mere 15,784 quarter eagles were minted at Dahlonega in 1847. (#7746)

Brilliant 1848-C Quarter Eagle, MS60



2828 **1848-C MS60 NGC.** Variety 9-F. Both sides exhibit bright green-gold luster with considerable reflectivity in the fields. The surfaces are moderately abraded, reason that it graded no finer than MS60. As a date, the 1848-C is seldom seen in full Mint State grades. Census: 3 in 60, 13 finer (7/08). (#7750)

Appealing 1849 Two and a Half, MS62



2829 **1849 MS62 PCGS.** The 1849 is an unheralded rarity in Mint State, primarily due to its tiny mintage of 23,294 pieces. Far more 1849 gold dollars were struck, since they were needed in commerce to replace hoarded silver coinage. This clean and mildly prooflike example has minor incompleteness of strike on the eagle's leg, and the fields have the expected moderate marks. Population: 4 in 62, 6 finer (6/08). (#7752)

Conditionally Scarce 1849 Quarter Eagle, Select Uncirculated



2830 **1849 MS63 PCGS.** Although 1849 was the year of the California Gold Rush, much of that gold had not yet reached the Philadelphia Mint and so only 23,294 quarter eagles were struck. 1849 would be the last year of such a low mintage. The next year Philadelphia would strike 10 times that number, and in 1851 more than a million quarter eagles were struck. Examples of this issue are seldom seen in Mint State, and an attractive piece in MS63 is all the more desirable. Wonderful yellow-gold patina drapes each side, and the surfaces are exceptionally clean for the grade. The luster is particularly resplendent and shimmers throughout. The centers are a little soft, as typically seen, which keeps this piece from an even higher grade. A spectacular, conditionally scarce representative. Housed in a green label PCGS holder. Population: 4 in 63, 2 finer (6/08). (#7752)

Pleasing 1850-C Quarter Eagle, Choice XF



2831 **1850-C XF45 NGC.** Variety 12-H. The feathers extend through the upper right of the mintmark, identifying this variety. With a mintage of just 9,148 pieces, the 1850-C is a scarce issue, and it is considerably difficult to locate specimens that are not heavily circulated. This orange-gold example has well-defined stars but is soft at the centers, as typically seen. Scattered light abrasions are present, but none are significant. Darker areas of detritus inside of the reverse lettering are noted, but they are not particularly distracting. Still, a lovely better-grade representative of this low-mintage issue. (#7756)

Worthy AU 1850-D Two and a Half



2832 **1850-D AU50 NGC.** Variety 13-M. An original olive-gold Dahlonega representative that lacks relevant marks and has the 'dirty gold' appearance craved by specialists. Nicely struck despite the characteristic softness on the eagle's left (facing) leg. A scant 12,148 pieces were struck, and unscrubbed survivors are subject to prodigious demand. (#7757)

2833 **1850-O AU50 PCGS.** Housed in a first-generation PCGS holder, this lovely New Orleans Mint quarter eagle has light green-gold surfaces with above average design definition. A few small abrasions include a mark at the center of the shield. Population: 20 in 50, 44 finer (6/08). (#7758)

Beautiful 1850-O Quarter Eagle, AU58



2834 **1850-O AU58 PCGS.** A frosty near-Mint example with bright yellow luster on both sides. The strike is typical with central weakness, especially on the reverse. The eagle's head, body, and most of the shield are all weak, but the outstanding eye appeal trumps the strike. Population: 8 in 58, 17 finer (6/08). (#7758)

Low Mintage 1852-C Quarter Eagle, XF40



2835 **1852-C XF40 PCGS.** Variety 14-I. The only variety known. A yellow-orange obverse contrasts nicely against the deeper olive-gold patina on the reverse. The center of the obverse is weakly struck, as typically seen, but the stars show above average details, especially considering the grade. Also noteworthy for the grade is the impressive luster throughout the fields, particularly on the obverse side. A nearly microscopic mark is noted on the obverse, but the rest of the coin shows only minor abrasions. A mere 9,772 pieces were struck for this issue, and the number of half eagles produced at the Charlotte Mint would stay below 10,000 for the remainder of the series. (#7764)

Desirable 1852-D Two and a Half, Near-Mint State



2836 **1852-D AU58 NGC.** The current offering is a survivor from a mintage of only 4,078 1852-D quarter eagles. Most of the extant examples of this rare issue exist below the AU level. As of (7/08) NGC has certified 13 pieces as AU58, with only seven finer. The numbers at PCGS are similar: 13 in AU58 and five graded higher. A break in luster in the fields keeps this piece from an Uncirculated designation, although the surfaces are remarkably clean and pleasing to the eye. (#7765)

2837 **1852-O AU58 NGC.** Radiant yellow-gold surfaces show occasional orange accents. Though the devices show the usual striking softness, only a trace of friction affects them. NGC records show 30 Mint State grading events (6/08). (#7766)

Seldom Seen 1853-D Quarter Eagle, Near-Mint State



2838 **1853-D AU58 ANACS.** Variety 16-M. This 1853-D two and a half is a rare survivor from a tiny mintage of 3,178 pieces. Garrett-Guth (2006) write: "Probably fewer than 100 coins still survive in all grades. Population data indicate that most 1853-D quarter eagles fall in the Extremely Fine grade range." Slight weakness in the dentilation—common to the issue—is redeemed by lustrous surfaces and light apricot-gold coloration. (#7768)

Rare and Attractive 1854-C Quarter Eagle, AU53



2839 **1854-C AU53 NGC. CAC.** Variety 15-I. The only variety known for the issue. The surfaces have a lovely green-gold complexion with only a tiny spot of verdigris on the reverse. Most 1854-C quarter eagles are poorly struck, but this example is above average and has sharply detailed stars and hair. The only areas of weakness are at the very center of the motto and the shield. There are no detracting marks and nice, even wear throughout. Only 7,295 pieces were minted and relatively few have survived in better condition. A rare issue in grades above Extremely Fine. (#7770)

Elusive 1854-C Quarter Eagle, AU53



2840 **1854-C AU53 NGC. CAC.** Variety 15-I. Only the one die marriage is known among survivors of the 7,295 coin mintage. The surfaces display light yellow-gold with a hint of green. Somewhat darker patina is evident around most of the devices on each side. A few scattered surface marks are evident on the obverse and the reverse. (#7770)

2841 **1855 MS63 NGC.** The 1855 quarter eagle is more difficult than most P-mint issues from the 1850s, and it is seldom seen in Mint State condition. This piece is sharply struck save for a little weakness on the hair curls and the eagle's left (facing) claw, as typically seen. A lustrous and remarkably clean representative. (#7774)

Lovely 1855 Quarter Eagle, MS64



2842 **1855 MS64 NGC.** A remarkable example, just missing the top of the NGC *Census Report* for the date. That service has only certified five finer pieces. A satiny near-Gem with brilliant greenish yellow-gold luster and sharp design elements on both sides. Census: 20 in 64, 5 finer (7/08). (#7774)

Scarce 1855-C Quarter Eagle, VF30



2843 **1855-C VF30 PCGS.** Variety 16-I. The only variety known. Attractive butter-yellow patina overlies the surfaces, which are relatively unabraded given the grade. Pockets of luster are still visible in the protected areas and enhance the great eye appeal. The obverse strike is above average, although the stars are soft, and the reverse has the usual weakness on the shield and eagle. The denticles and reverse lettering, however, are sharp. A mere 3,677 pieces were minted, which is the lowest of any Charlotte Mint quarter eagle (unless one counts the 1843-C Small and Large Date issues separately). Housed in an old green PCGS holder. (#7775)

Flashy Near-Gem 1856 Quarter Eagle



2844 **1856 MS64 PCGS. CAC.** Highly lustrous with lovely honey-gold color and flashy surfaces that display an intense, frosty sheen across both obverse and reverse. Surface marks are minimal for the grade, and include a shallow blemish extending just below obverse star 8. "Choice and gem examples are far rarer than the later dates for the denomination," according to Jeff Garrett and Ron Guth (2006). (#7777)

Exceptional, Rare 1856-C Quarter Eagle, MS62



2845 **1856-C MS62 NGC.** Variety 17-J. The only variety known for the year, which has the 1 in the date closer to the denticles than to the bust. This issue is typically encountered in well-worn Very Fine to Extremely Fine condition. Considered very rare in About Uncirculated, only three pieces may be known in Mint State.

This piece exhibits the usual weakness on the central design elements and is particularly soft on the BER in LIBERTY. The shield, however, is above average with fully defined horizontal lines. The surfaces are a pleasing yellow-gold color with soft luster. Microscopic granularity is visible on the bust, which is apparently present on every example. A few tiny spots of detritus are noted on the obverse rim. A rare and high grade (for the issue) branch mint quarter eagle. Census: 1 in 62, 2 finer (6/08). (#7778)

2846 **1857-S AU55 NGC.** Well-defined with radiant canary-gold surfaces. Only a trace of wear is present on the high points. An interesting issue of under 70,000 pieces struck. (#7785)

Radiantly Lustrous 1857-S Quarter Eagle, Unc Details

2847 **1857-S—Scratched—NCS. Unc Details.** A Choice piece but for the few shallow scratches on the reverse. The bold strike is enhanced by the satiny luster underneath the orange-gold patina. In 1857 the San Francisco Mint was focusing on double eagle production and struck only 69,200 quarter eagles. Of the pieces that survived, most are seen with considerable wear. An excellent piece for the specialist. (#7785)

Near-Mint 1858-C Quarter Eagle



2848 **1858-C AU58 NGC. CAC.** Variety 18-J, the only die variety of the date. This wonderful piece survives from a mintage of just 9,000 coins. It is boldly struck throughout, with the sole exception of the eagle's left (facing) leg. A few low spots are evident on the reverse, along with a small patch of discoloration. Census: 33 in 58, 39 finer (7/08). (#7787)

Mint State 1859 Old Reverse Quarter Eagle



2849 **1859 Old Reverse, Type One MS60 NGC.** The Old Reverse or Type One is best identified by the wide arrowheads close to the end of AMERICA. This pale straw-gold piece offers soft, satiny luster across fields which show light to moderate abrasions. Slight deepening to lemon-gold is noted close to the lower obverse rim. Census: 3 in 60, 30 finer (6/08). (#97788)

Delightful 1859-S Quarter Eagle, AU58



2850 **1859-S AU58 NGC.** A light yellow example, seldom encountered in full Mint State grades. Sharply struck everywhere except the usual softness is encountered at the eagle's left (facing) leg. The surfaces are remarkably free of abrasions other than the usual small handling marks expected for the grade. Census: 29 in 58, 10 finer (7/08). (#7790)

Wonderful 1860-C Quarter Eagle, Extremely Fine



2851 **1860-C XF40 NGC.** Variety 19-J. The only variety known. This was the final issue of quarter eagles at the Charlotte Mint, and only 7,469 pieces were struck. Splendid orange-gold patina graces the surfaces, and is accented by luster in the protected areas. This evenly worn specimen exhibits boldly defined details throughout, with no particular areas of softness. A delightful example of this scarce issue. Housed in an old NGC holder. (#7792)

Pleasing 1860-C Quarter Eagle, XF40



2852 **1860-C XF40 NGC.** Variety 19-J. The only variety known. Only 7,469 pieces were struck of the 1860-C quarter eagle—the last from the Charlotte Mint—and today the issue is scarce in any grade. This splendid yellow-orange example shows nice definition on both sides and lacks significant marks. Traces of luster in the fields give this piece lovely eye appeal. Housed in an old NGC holder. (#7792)

Desirable Near-Mint 1863-S Quarter Eagle



2853 **1863-S AU58 NGC.** The 1863-S quarter eagle issue is part of a sequence of lower-mintage San Francisco issues of small-denomination gold. This pleasingly detailed piece, one of 10,800 pieces struck, shows only a trace of friction across the high points. Luminous gold-orange surfaces are free of overt flaws. Census: 11 in 58, 6 finer (7/08). (#7799)

Rare 1867-S Quarter Eagle, MS61



2854 **1867-S MS61 NGC.** The 1867-S quarter eagle circulated extensively, as did the majority of San Francisco quarter eagles of the period (Jeff Garrett and Ron Guth, 2006). Consequently, Mint State examples are rare. This MS61 example displays peach-gold surfaces with traces of light green. Generally well struck, with soft luster on each side. A few minor marks are scattered about. Census: 9 in 61, 1 finer (6/08). (#7806)

2855 **1869-S AU55 PCGS.** Rare in Mint State, although not as rare in AU as formerly thought. Most certified survivors average only Choice XF or so. This piece offers somewhat prooflike surfaces with deep reddish-orange color and generous eye appeal. (#7810)

2856 **1872-S AU58 NGC.** The portrait shows impressive detail on this straw-gold example, though the eagle's legs show a hint of softness. Strong luster and few marks, an attractive representative overall. Census: 41 in 58, 14 finer (6/08). (#7816)

Small-Mintage 1875-S Quarter Eagle, MS61



2857 **1875-S MS61 NGC.** The 1875-S comes from a small mintage of 11,600 pieces. The NGC/PCGS population shows relatively few Mint State coins. This MS61 specimen displays soft luster on yellow-gold surfaces imprinted with hints of light tan. The design elements are well defined, save for the right (facing) claw and left (facing) leg. Some light marks are noted, slightly more so on the obverse. (#7823)

2858 **1876-S AU58 NGC.** This solidly struck and smooth borderline-Uncirculated better-date quarter eagle has impressive mint luster at the peripheries. One of just 5,000 representatives coined. Census: 55 in 58, 27 finer (7/08). (#7825)

Frosty 1876-S Quarter Eagle, MS61



2859 **1876-S MS61 PCGS.** Both sides of this highly lustrous and frosty Mint State piece are exceptionally attractive with deep lilac and pale blue toning over brilliant yellow surfaces. An elusive date with a mintage of just 5,000 coins, and an extremely low survival rate, especially in Mint State grades. (#7825)

2860 **1879 MS64 PCGS.** Beautifully lustrous surfaces are pale straw-gold. Exquisitely detailed with surprisingly few marks for the grade and amazing eye appeal. Population: 54 in 64, 13 finer (6/08). *From the Duffy Collection.* (#7830)

Important 1885 Liberty Quarter Eagle, MS61



2861 **1885 MS61 PCGS.** An extremely important opportunity is presented for collectors to obtain a surviving example from a limited mintage of just 800 business strikes in 1885. Although a few scattered marks and fine hairlines are present, the design features are boldly detailed, and the eye appeal is remarkable. (#7837)

Elusive 1885 Quarter Eagle, MS62



2862 **1885 MS62 PCGS.** The design elements are boldly rendered, and the surfaces of this light yellow-gold specimen are fully prooflike. This is one of the rarities in American gold coinage, with a mintage of 800 business strikes and 80 proofs, yet we are pleased to offer two of the former and one of the latter for sale in the present auction. Population: 6 in 62, 13 finer (6/08). (#7837)

Challenging 1887 Two and a Half, Near-Gem



2863 **1887 MS64 PCGS.** Those seeking to build a Gem date set of Liberty quarter eagles will hit the wall with the 1887 issue, as well as a few other dates in the series. As of (7/08) PCGS has graded 130 pieces in all grades with 13 coins at the MS64 level and none finer. Stunning peach-gold coloration and satiny luster adds to the eye appeal of this condition rarity. A small area of darker toning on the eagle's right wing (facing) shall serve as a pedigree marker for future researchers. (#7839)

Exemplary MS66 1893 Two and a Half



2864 **1893 MS66 PCGS.** A sharply struck and gorgeous Premium Gem adorned in peach and sea-green shades. The lustrous fields and devices are uncommonly void of marks. Like all quarter eagles from the 1890s, the 1893 has a minimal mintage. Just 30,000 pieces were struck. Population: 13 in 66, 0 finer (6/08). (#7845)

Scarce, High Grade 1896 Quarter Eagle, MS66



2865 **1896 MS66 PCGS.** A scarce piece with attractive yellow-gold patina throughout. The surfaces show only a couple of abrasions that are visible under magnification. The surfaces are sharply struck, and there are no noticeable areas of weakness. With a mintage of 19,070 pieces, the 1896 quarter eagle is very scarce in all grades. In MS66 PCGS has certified only 18 pieces, with three examples finer (6/08). (#7848)

Amazing 1905 Quarter Eagle, MS66



2866 **1905 MS66 PCGS.** A premium Gem Liberty quarter eagle with great yellow-gold color, fabulous luster, razor-sharp strike detail, and nearly flawless surfaces. This example has incredible aesthetic appeal, definitely suitable for the connoisseur. PCGS has only certified 45 finer examples of this issue. (#7857)

Outstanding 1905 Quarter Eagle, Superb Gem



2867 **1905 MS67 NGC.** This outstanding Superb Gem representative exhibits delightful yellow-gold patina on each side, and boasts a razor-sharp strike. Although many 1905 quarter eagles show copper spots, this example is unblemished and nearly perfect. Attractive frosty luster covers the surfaces and enhances the outstanding eye appeal. NGC has certified only six pieces finer (6/08). (#7857)

Stunning 1906 Quarter Eagle, MS67



2868 **1906 MS67 NGC.** An absolutely stunning Superb Gem with satiny luster over both surfaces, exhibiting brilliant yellow-gold surfaces that are enhance by generous portions of gold and iridescent toning. The strike is bold with full obverse and reverse design features, and the surfaces are nearly flawless. Census: 56 in 67, 2 finer (7/08). (#7858)

Exceptional 1907 Quarter Eagle, Premium Gem



2869 **1907 MS66 NGC.** An outstanding quarter eagle that is fully struck and impeccably preserved. The surfaces are exceptionally lustrous and show a delightful golden-orange patina. There are hardly any abrasions, and the eye appeal is tremendous. An excellent example of this popular final-year issue. (#7859)

2870 **1907 MS66 PCGS.** Decisively struck and beautifully preserved, an ideal type coin for the grade. The yellow-gold surfaces offer powerful, swirling luster. PCGS has graded 49 finer pieces (6/08). (#7859)

PROOF LIBERTY QUARTER EAGLES

Elusive 1885 Quarter Eagle, PR62 Cameo



2871 **1885 PR62 Cameo NGC.** Fully mirrored fields have scattered marks and abrasions that limit the grade, but the design elements are frosty and bold, and the overall aesthetic appeal is excellent. In 1885, the Mint produced 800 business strikes and 87 proofs of this issue, an extremely low amount. In all grades it is a key issue for those who collect these pieces by date. (#87911)

Interesting PR62 Cameo 1900 Quarter Eagle



2872 **1900 PR62 Cameo NGC.** A strongly contrasted representative of this turn-of-the-century issue, the first proof quarter eagle to exceed 200 pieces struck. Vibrant yellow-gold surfaces are strongly mirrored and desirable, though scattered hairlines and contact are present in the fields and a touch of alloy appears at the rim above Liberty's head. Census: 7 in 62 Cameo, 86 finer (6/08). (#87926)

Pretty 1902 Quarter Eagle, PR64 Cameo



2873 **1902 PR64 Cameo NGC.** From the year of the Mint's changeover to noncameo surfaces for proof gold, this 1902 quarter eagle, unlike most seen, still shows some of the high-contrast surfaces of previous years. This piece offers pretty apricot-gold coloration with good luster and a few tiny contact flecks, visible only under a loupe, that reflect the grade. Census: 4 in 64 Cameo, 16 finer (7/08). (#87928)

INDIAN QUARTER EAGLES

Lustrous 1908 Gem Quarter Eagle



2874 **1908 MS65 NGC.** Pleasing luster exudes from both sides of this Gem quarter eagle, each of which displays brassy-gold faces. An attentive strike leaves strong definition on the design elements, save for the eagle's shoulder. A few light handling marks are consistent with the grade designation. (#7939)

Shining 1908 Gem Quarter Eagle



2875 **1908 MS65 NGC.** Rich apricot-gold patina imbued with hints of light green occupies the highly lustrous surfaces of this attractive quarter eagle. A well executed strike manifests itself in sharp definition on the motifs, except for weakness on the eagle's shoulder. Generally well preserved throughout. (#7939)

Impressive 1908 Quarter Eagle, MS65



2876 **1908 MS65 NGC.** Somewhat subdued surfaces are evident on this brilliant, fully lustrous quarter eagle. Both sides have bright yellow-gold color and sharp design elements. The surfaces are pristine with few marks of any kind. NGC has only certified 55 finer examples of this date, first of the new design. (#7939)

First Year Gem 1908 Indian Quarter Eagle



2877 **1908 MS65 PCGS.** This new design type was unpopular with the public and with collectors of the day. Although eventually acknowledged and accepted by numismatists as a worthwhile coinage type, there were relatively few saved in 1908; and coins graded at MS65 or finer are not numerous. This piece is satiny, well struck, and impressively preserved.
From The Oscar Alexander Collection of 1908 Gold. (#7939)

Attractive MS66 1908 Quarter Eagle



2878 **1908 MS66 PCGS.** This Premium Gem is a remarkable example marking the first year of this novel design. The Indian Head quarter eagles and half eagles are the only U.S. coins with an incuse design, making them unique within American numismatics. A touch of weakness is noted, primarily on the upper part of the eagle's wing, as always on this date. The dies were prepared improperly, as the Mint engraving staff was unaccustomed to this type of design. A remarkable coin with bright and frosty yellow-gold color and pristine surfaces, immensely appealing for the design. Population: 81 in 66, 2 finer (6/08). (#7939)

Gorgeous 1909 Indian Quarter Eagle, MS65



2879 **1909 MS65 NGC.** Sharp design details and rich honey-gold luster with frosty surfaces and full mint brilliance will combine to capture the connoisseur's attention. This is a scarce and highly desirable condition rarity that is seldom found any finer. NGC has only seen 17 finer examples of the date. (#7940)

Desirable Near-Gem 1910 Quarter Eagle



2880 **1910 MS64 NGC.** The 1910 Indian Head issue is seldom seen in Gem condition, making this lovely near-Gem an attractive potential acquisition. The orange-gold surfaces show the typical mattelike, fine-grained texture, and neither side reveals any singular distractions, even under a loupe. The strike is well executed. (#7941)

Delightful 1911 Gem Quarter Eagle



2881 **1911 MS65 PCGS.** This delightful Gem displays beautiful apricot-gold patina with splashes of greenish-gray, along with great luster. An exacting strike delivers virtually complete definition to the design features, very unusual for this issue that is usually weak on the bonnet and the eagle's shoulder. Well preserved surfaces are devoid of significant marks. Housed in a green label holder. Population: 64 in 65, 1 finer (6/08). (#7942)

Appealing AU50 1911-D Quarter Eagle



2882 **1911-D AU50 PCGS.** This piece offers stupendous eye appeal for the AU50 grade. The light wear has apparently deepened the surface coloration to a deep reddish-orange. The mintmark is exceptionally bold—a valued attribute on this key-date mintmarked issue—and few abrasions are noted, save for a couple of thin diagonal scrapes through U(RIBUS) and (U)N(UM). Certified in a green-label holder. (#7943)

AU Details 1911-D Quarter Eagle



2883 **1911-D—Improperly Cleaned—NCS. AU Details.** The Denver mintmark is bold on this precisely struck key date Indian quarter eagle. Slightly luminous and minutely granular, but only a whisper of friction is present on the cheekbone and the front of the headdress. Abrasions are surprisingly minimal. (#7943)

Key-Date 1911-D Quarter Eagle, AU53



2884 **1911-D AU53 NGC.** The 1911-D is the key to the Indian Head series and is by far the scarcest issue in any grade. Only 55,680 pieces were struck, which is about one-tenth of the average mintage for the series. This pale yellow specimen shows only minor and insignificant marks, and boasts sharply defined details. Lots of luster radiates from the fields and gives this example great eye appeal. (#7943)

Bright 1911-D Quarter Eagle, AU55



2885 **1911-D AU55 NGC.** This Choice AU key date Indian Head quarter eagle displays bright brassy-gold surfaces. The design elements are well defined, except for the eagle's shoulder; the D mintmark is extremely weak on this specimen. A few circulation marks are noted, especially in the raised, exposed fields . (#7943)

Attractive 1911-D Quarter Eagle, AU58



2886 **1911-D AU58 PCGS.** This is a briefly circulated and handsome representative of the key issue in the Indian Head quarter eagle series. The mintmark is boldly defined, which makes this piece all the more desirable. Charming orange-yellow patina graces the surfaces, which exhibit delightful luster in the fields. A minimally marked and crisply struck example of this scarcity. (#7943)

Near-Mint 1911-D Quarter Eagle



2887 **1911-D AU58 NGC.** This lightly worn example has a bold mintmark that is visible without magnification. A satiny and brilliant piece with pleasing light yellow-gold surfaces. Only a slight trace of highpoint wear prevents a finer grade. Highly desirable, especially with its sharp mintmark. (#7943)

Boldly Detailed 1911-D Quarter Eagle, Unc Details



2888 **1911-D—Improperly Cleaned—NCS. Unc Details.** Despite being cleaned and now with a light lemon-yellow appearance and somewhat lackluster surfaces, this example has one of the boldest 'D' mintmarks that we have seen on any 1911-D quarter eagle. A few surface marks and faint scratches are visible, especially on the reverse. (#7943)

Popular 1911-D Quarter Eagle, MS61



2889 **1911-D MS61 NGC.** The low-mintage 1911-D quarter eagle (55,680 pieces) is the key to the series. According to Jeff Garrett and Ron Guth (2006), few were saved at the time of issue. This bright, yellow-gold MS61 example exhibits relatively well defined design elements, except for weakness on the eagle's shoulder; the mintmark, while not bold, is stronger than often seen. A few minor handling marks are noted.
From The Jerry Kochel Collection. (#7943)

Exceptional 1911-D Two and a Half, MS62



2890 **1911-D MS62 NGC.** This is an exceptionally attractive example of this popular key-date issue for the grade, with wonderful khaki-gold surfaces and bold luster. The mintmark is fairly bold, and it appears to be only a couple of small scrapes away from the prime focal areas that have kept this coin from a grade point or even two finer. The Indian and eagle are relatively pristine for the grade. (#7943)

Key-Date 1911-D Weak D Quarter Eagle, XF45



2891 **1911-D Weak D XF45 PCGS.** The 1911-D's mintage of only 55,680 pieces-substantially lower than any other Indian Head quarter eagle-easily makes it the key date of the series. Lovely orange-gold patina covers the exceptionally clean surfaces. Although the overall details are sharp, the mintmark is barely defined, which is fairly typical for the issue. Still a nice example of this key issue. (#7954)

Toned 1911-D Weak D Quarter Eagle, AU55



2892 **1911-D Weak D AU55 NGC.** The mintmark on this Weak D example is invisible, yet all of the other diagnostic details are fully and easily seen, especially the wire rim that always appears from 12 o'clock to about 3 o'clock on the obverse. Satiny light yellow-gold surfaces accompany the deep violet toning on each side. (#7954)

Near-Mint 1911-D Weak D Quarter Eagle



2893 **1911-D Weak D AU58 NGC.** The Denver mintmark has low relief, but is unmistakable when viewed beneath a loupe. The vertical oval center of the mintmark is gray, and contrasts with the light gold mintmark itself, which is fully outlined. The Indian's cheekbone and the eagle's shoulder display a trace of wear, but luster shimmers throughout the smooth straw-gold surfaces. The unchallenged key to the series. (#7954)

Gorgeous 1912 Quarter Eagle, MS64



2894 **1912 MS64 PCGS.** A bold strike and bright yellow luster are hallmarks of this exciting quarter eagle. Both sides exhibit amazing mint brilliance, and the surfaces are not far removed from the Roman Finish proofs struck a few years earlier. PCGS has only certified 56 finer examples of the date (7/08). (#7944)

Attractive Near-Gem 1912 Two and a Half



2895 **1912 MS64 PCGS.** The 1912 quarter eagle is surprisingly challenging to locate in near-Gem or better condition. Garrett-Guth (2006) consider this date to be "the third or fourth scarcest issue to find in Gem grades by specialists, falling just behind the 1911-D and 1914-D issues for availability." Therefore, the offering of a conservatively graded, eye-appealing piece—such as the current coin—typically meets with brisk bidding activity. Pleasing lemon-gold coloration is amplified by dazzling luster on this near-Gem example. (#7944)

Condition Scarcity 1912 Gem Quarter Eagle



2896 **1912 MS65 PCGS.** Like most issues in the series, the 1912 can be found without little cost or difficulty in average Uncirculated condition. A quick check of census data from the two major services reveals more than 4,000 Mint State pieces, yet the number of Gem examples is less than 100. This lovely specimen exhibits bright satin like surfaces accented in delicate apricot-gold patina. Both sides show a sharp strike with good detailing even on the lower feathers of the headdress. A couple of small marks are noted above the feathers in the obverse field, and concealed in the bonnet feathers, but they hardly detract. Population: 51 in 65, 5 finer (6/08). (#7944)

2897 **1913 MS64 PCGS.** An available issue up through the near-Gem levels, but seldom seen in MS65. This MS64 piece offers pretty khaki-gold color with bold luster and premium eye appeal. A nice coin for the grade! (#7945)

Satiny 1913 Quarter Eagle, MS65



2898 **1913 MS65 NGC. CAC.** A conditionally scarce piece, this Gem features outstanding satiny luster across each side. The 1913 quarter eagle is virtually impossible to find in grades finer than Gem, and the CAC sticker designates that this is on the high end of MS65 examples. Delightful orange-gold patina covers the surfaces, and the strike is nearly full. A loupe locates only a couple of minor marks. Census: 51 in 65, 1 finer (6/08). (#7945)

Well Struck 1914 Quarter Eagle, MS64



2899 **1914 MS64 PCGS. CAC.** Honey-gold patina imbued with tints of light tan covers the lustrous surfaces of this near-Gem quarter eagle. A well executed strike imparts strong definition to the design elements, including the bonnet feathers and those on the eagle's shoulder. A few minute marks preclude Gem status. (#7946)

Frosty Near-Gem 1914-D Quarter Eagle



2900 **1914-D MS64 NGC.** A wonderful near-Gem example with frosty yellow-gold luster showing hints of darker greenish patina on both sides. While light surface marks prevent a higher grade, the overall eye appeal is excellent. While less rare than the 1911-D, this 1914-D quarter eagle is still one of the important issues in the Indian quarter eagle series. (#7947)

Splendid 1914-D Quarter Eagle, MS64



2901 **1914-D MS64 NGC.** A lovely near-Gem, this scarce date exhibits a display of orange and iridescent toning over frosty yellow luster. It is sharply struck with virtually full design elements, including a bold mintmark. The surfaces are exceptional for the grade, having only a few microscopic marks on each side. NGC has only graded 30 finer examples of the date. (#7947)

Pleasing 1914-D Quarter Eagle, MS64



2902 **1914-D MS64 NGC.** Pleasing luster exudes from both sides of this near-Gem D-mint quarter eagle, and better than usual definition is apparent on the design features. A few reverse marks are noted, the most noteworthy being a light scratch concealed within the eagle's plumage. Still a nice piece, and difficult to obtain any finer. (#7947)

Lustrous Near-Gem 1914-D Two and a Half



2903 **1914-D MS64 NGC.** Pretty khaki-gold surfaces gleam with scintillating luster on this near-Gem example, an excellent potential acquisition as Gems are rare. The coloration deepens to reddish near the obverse rim at 9 o'clock, and on the reverse areas of near-prooflikeness alternative with fine-grained matte surfaces, typical for the issue. NGC has certified only 30 pieces finer (7/08). (#7947)

Lovely 1915 Quarter Eagle, MS65



2904 **1915 MS65 PCGS. CAC.** A highly attractive Gem, this quarter eagle is boldly detailed and exhibits remarkable surfaces. Both sides have intense luster that is brought out be the remarkable rose, violet, and blue-green toning on each side. Population: 94 in 65, 3 finer (6/08). (#7948)

Pleasing 1915 Quarter Eagle, MS65



2905 **1915 MS65 PCGS.** This boldly impressed Gem displays full cartwheel luster, and offers uncommonly smooth surfaces. No significant marks are apparent, even upon examination with a strong loupe. Carbon is invisible to the naked eye, and magnification only reveals a pinpoint speck near the inner point of star 1. The green-gold and apricot toning is clearly original. Although the 1925-D and 1926 are sometimes seen in the MS66 grade, the 1915 and other pre-war issues are generally uncollectible above MS65. The present piece is encapsulated in a green label holder, and approaches the finest quality available. Population: 94 in 65, 3 finer (6/08). (#7948)

Remarkable 1925-D Quarter Eagle, MS65



2906 **1925-D MS65 NGC.** Considered a common date, but seldom encountered any finer than this piece. Both sides have incredible bright yellow-gold luster with sharp design features. The surfaces are exceptional, with few insignificant marks. NGC has only certified 38 better examples in the last 20 years. (#7949)

Delightful 1926 Quarter Eagle, MS65



2907 **1926 MS65 NGC. CAC.** The 1926 quarter eagle is one of the more available dates in the series, but it is seldom seen finer than the present piece. This exceptional piece exhibits lovely yellow-gold patina and splendid satiny luster. A couple of light marks barely affect the flow of luster across the surfaces. This sharply struck Gem has great eye appeal and would make an excellent type coin. NGC has certified only 13 pieces finer (6/08). (#7950)

Gorgeous 1927 Indian Quarter Eagle, MS65



2908 **1927 MS65 NGC.** A sensational example of the 1927 quarter eagle, this piece exhibits wisps of brilliant orange toning over frosty yellow-gold luster. All of the design elements are boldly defined. NGC has only graded nine finer examples of the issue, despite a mintage of 388,000 coins. (#7951)

2909 **1929 MS64 PCGS.** Smooth, satiny luster prevails on this final-year quarter eagle. The strike is generally crisp, and the overall eye appeal is strong. A curious, slightly sunken appearance is noted at the upper right obverse and lower right reverse. (#7953)

Interesting 1929 Quarter Eagle, MS65



2910 **1929 MS65 NGC.** A blazing and attractive final-year issue. Bright lemon-yellow patina covers the surfaces and is accented by a streak of orange-gold on the obverse. The reverse is fully struck, and the obverse shows only slight weakness on parts of the headdress. A couple of abrasions minimally affect the magnificent luster that shimmers across the surfaces. The 1929 quarter eagle is essentially unobtainable in grades finer than Gem. NGC has certified only one example finer (6/08). (#7953)

PROOF INDIAN QUARTER EAGLE

Rare Matte Proof 1908 Quarter Eagle



2911 **1908—Bent—NCS. Proof.** A rare and highly desirable first year Indian head quarter eagle. Lovely orange-gold patina covers the surfaces and is exceptionally attractive. The slight bend in this piece does not detract from any of the details, which are sharply pronounced and nearly full. Without any visible marks, this piece would surely be Choice except the minor bend. Matte proofs were only struck for a few years, and there was a low mintage of 236 pieces in proof in 1908 making this example quite significant. Recent research suggests that there could be as few as 50 survivors, but we believe that there are between 75 to 100 extant. A fantastic opportunity to obtain this important piece. (#7957)

2912 **1854 XF45 PCGS.** An attractive Choice XF example of this first-year subtype, with smaller denomination than on subsequent years. This piece offers orange-gold centers with deeper reddish-orange peripheral accents and a few grade-consistent abrasions. Certified in a green-label holder. (#7969)

2913 **1854—Scratched—NCS. AU Details.** Intensely lustrous with lovely, even coloration and well defined devices that only exhibit a modicum of highpoint wear. An unfortunate scratch resides on the upper obverse, extending from just below the second S in STATES to the left side of O in OF. (#7969)

Delightful 1854 Three Dollar, AU58



2914 **1854 AU58 PCGS.** A lustrous and well-preserved first-year representative. Splendid yellow-gold patina drapes the surfaces with a few streaks of darker color across the reverse. There is a little weakness in the centers, as typically seen, but the rest of the design is sharp. A loupe locates a couple of light abrasions, but none detract from the great overall eye appeal. A charming example of this popular type coin. (#7969)

2915 **1854 AU58 NGC.** A shining, briefly circulated piece from the first year of issue. Primarily wheat-gold surfaces exhibit occasional orange accents. Minimally marked with just a trace of friction. (#7969)

2916 **1854-O—Improperly Cleaned—NCS. XF Details.** Breen-6349. The centers are weakly struck, as typically seen, but the perimeter is sharply defined with all denticles fully brought up. The word OF is soft, which is typical for the second variety according to Bowers and Winter (2006). Yellow-gold patina overlays each side. The 1854-O was struck in the first year of the three dollar series, and this is also the only year such pieces were struck at the New Orleans mint. (#7971)

2917 **1854-O—Obverse Damage—NCS. XF Details.** Breen-6349. This variety features a loss of detail because the dies were relapped to remove clash marks. Although this variety is typically weak, the letters are sharp and above average. There is the typical softness on the date, wreath, and Liberty's hair. A couple of shallow digs around the perimeter of the obverse and one on the reverse account for the "Damage" moniker, but none are particularly detracting. A die crack from the right rim through the mintmark is noted. Nonetheless, this is a lovely example with original orange-gold patina. (#7971)

Pleasing Choice XF 1854-O Three Dollar Gold



2918 **1854-O XF45 NGC.** Veteran numismatists will find this attractive specimen to be solidly graded, at the Choice XF level. Highpoint wear is not excessive, and the obverse is especially smooth and clean. There is a shallow pinscratch on the reverse that extends directly beneath the date, but it is not overly distracting. A nice example of the only three dollar gold issue from the New Orleans Mint. (#7971)

2919 **1854-O—Improperly Cleaned—NCS. AU Details.** Breen-6349. To remove clashmarks, the dies were relapped, which has resulted in the loss of about half of Longacre's initials. It has also caused some of the details to be weak, which is most evident on the date, Liberty's hair, and the bow. Although the lettering is slightly soft on some parts, it is mostly bold. Cleaning has left the surfaces a somewhat unnatural pale yellow. Still, a nice example of the sole New Orleans three dollar piece, of which only 24,000 examples were minted. (#7971)

Splendid 1854-O Three Dollar, AU53



2920 **1854-O AU53 NGC. CAC.** The 1854-O is another three dollar piece that is usually seen heavily worn, and its mintage of 24,000 pieces does not reflect the low number of survivors in About Uncirculated and Mint State grades. Attractive olive-gold patina covers the surfaces of this conditionally scarce specimen. Lots of luster is still present in the protected areas of the obverse and throughout the reverse. A few minor abrasions are noted on each side, but none merit individual mention. This piece was struck after the dies were relapped, which has resulted in a loss of definition that is particularly evident on the letters and the ribbon. The hair is softly struck, as typically seen. An interesting example for the specialist. (#7971)

Charming 1854-O Three Dollar Piece, AU55



2921 **1854-O AU55 NGC.** Charming orange-gold patina with a slight green tint covers both sides of this first-year issue. Myriad tiny abrasions are visible in the fields, but there is definite luster present beneath the patina. The amount of detail is impressive, and there is only slight softness on Liberty's hair and the wreath. This piece is generally elusive in better grades, and is especially popular because it is the only New Orleans issue of the series. (#7971)

Near-Mint State 1855 Three Dollar



2922 **1855 AU58 NGC.** The mintage of 1854 three dollar gold pieces was approximately three times that of the 1855 issue and the NGC *Census Report* shows the same ratio of graded pieces. Nonetheless, price guides put these two dates at roughly the same value, making the 1855 the better choice for a type coin. This accurately graded example is eye-appealing and free of obtrusive flaws. A minuscule dark spot is barely noticeable below Liberty's truncation and noted here for the sake of accuracy. (#7972)

Scarce 1855-S Three Dollar Piece, AU53



2923 **1855-S AU53 NGC.** Only 6,600 pieces were minted for this issue, and in *The United States $3 Gold Pieces,* Bowers reports that most were "placed into circulation, where they saw long and intense service." It is therefore pleasantly surprising to see one with only light friction on Liberty's hair and the wreath. In fact, the coin used by Bowers to illustrate the issue is an AU55-just barely nicer than this example. This exceptional piece has pleasing olive-gold surfaces and minimal abrasions. Significant luster is present in the protected areas. Although NGC has certified 30 pieces finer, many of those are undoubtedly resubmissions, and Bowers believes there are just three or four that could truly be called Mint State. (#7973)

2924 **1856 XF45 NGC.** Considerable luster remains on this Choice XF piece, which boasts good eye appeal, relatively few abrasions, and pretty orange-gold patina. (#7974)

2925 **1856 AU55 PCGS.** An available issue in circulated grades with a mintage of 26,010 business strikes, the 1856 three dollar is a favorite among type collectors. This piece exhibits lovely yellow-gold toning, and plenty of luster gleams from the fields. The surfaces are smooth and show minimal abrasions. Some softness is noted at the bottoms of the UN in UNITED, but the rest of the details are sharply defined. (#7974)

Lovely 1856 Three Dollar Piece, Mint State



2926 **1856 MS60 NGC.** Although its mintage of 26,010 pieces makes the 1856 more common than most three dollar pieces, it can be difficult to find in Mint State. Charming pale yellow patina drapes the surfaces of this collectible specimen. Scattered marks on each side limit the grade, but there are none that merit specific mention. The hair is soft, as usual, but the wreath is notably sharp. Shimmering luster enhances the eye appeal. (#7974)

Smooth AU55 1856-S Three Dollar



2927 **1856-S AU55 NGC.** Small S, the scarcer of the two mintmark sizes. Luster brightens design elements of this well impressed San Francisco three. The forehead and the left border of the hair displays slight wear. There are no marks of any consequence aside from a minor obverse edge nick at 4 o'clock. (#7975)

2928 **1857 AU55 NGC.** Brassy-gold surfaces exhibit sharply struck design elements, and retain luster in the protected areas. A few minute marks do not disturb. (#7976)

2929 **1857 AU55 NGC.** Most of the mint luster clings to the surfaces, and the apricot-gold surfaces offer plenty of appeal and few contact marks of any consequence. A lot of coin for the grade! (#7976)

Delightful 1857 Three Dollar, Mint State



2930 **1857 MS60 NGC.** The 1857 has a mintage of only 20,891 pieces. Bowers (2005) states that most saw extensive circulation and the issue is now scarce in Mint State. Charming yellow-gold patina graces the surfaces, which exhibit bright, frosty luster throughout. The reverse is especially radiant, and shows horizontal die polish lines (as made) across the field, which explains why it is so lustrous. The strike is soft on the hair, as usual, but overall the details are sharply defined. Planchet striations are present on the obverse, and a number of abrasions in the fields limit the grade. Nonetheless, this is a better example than most. (#7976)

Challenging 1857-S Three Dollar, XF45



2931 **1857-S XF45 NGC.** Although its mintage of 14,000 pieces is higher than many other three dollar issues, the 1857-S is quite scarce due to a low survivability and is conditionally scarce in Extremely Fine and finer. The lightly abraded surfaces exhibit charming orange-gold patina and show traces of luster in the fields. While the date is a bit weakly struck, as is the hair, the rest of the details are sharply defined. (#7977)

Scarce 1857-S Three Dollar, XF45



2932 **1857-S XF45 NGC.** The 1857-S three dollar gold coin is scarce in all circulated grades, and virtually unobtainable in Mint State. Traces of luster reside in the recessed areas of this Choice XF specimen, and except for strike weakness on the date digits, the design elements show nice detail, save for wear in the high-point areas. Distributed light marks do not detract. (#7977)

Little-Seen 1858 Three Dollar AU53



2933 **1858 AU53 PCGS.** Unlike earlier Philadelphia dates of this scarce series, the 1858 has a tiny mintage. Just 2,133 pieces were struck. Unsurprisingly, examples are difficult to find in any grade. This orange-gold three dollar piece has light wear and few moderate marks. Certified in a green label holder. Population: 16 in 53, 35 finer (6/08). (#7978)

2934 **1859 AU55 NGC.** Subdued luster emanates from the straw-gold surfaces of this piece, which displays few abrasions of any significance. The total mintage this year was only 15,558 business strikes. (#7979)

Rare 1860-S Three Dollar, AU55



2935 **1860-S AU55 NGC.** The rare 1860-S three dollar piece has a reported mintage of 7,000 coins. Per Walter Breen's *Complete Encyclopedia of U.S. and Colonial Coins*, however: "... 2,592 were found lightweight and remained unissued until December 1869, when they were melted for recoinage into other denominations." Accordingly, the net mintage would be 4,408.

In addition to this relatively small net mintage, another factor helps to explain the rarity of the 1860-S three dollar. Jeff Garrett and Ron Guth, in their *Encyclopedia of U.S. Gold Coins*, write: "As with other S-mint issues, very few were put aside by collectors, resulting in a dearth of Mint State examples today. Even circulated pieces are rare, and most of those fall below the AU-50 level."

This Choice AU example reveals yellow-gold surfaces that retain traces of luster in the protected areas. Generally speaking, the coin is nicely detailed, save for high-point wear, and for some weakly struck areas, such as portions of Liberty's hair, and the bowknot and nearby leaves. The surfaces are relatively clean for an issue where "abrasions are the rule" (David Bowers and Douglas Winter, *The United States $3 Gold Pieces*). (#7981)

Low-Mintage 1863 Three Dollar, MS62



2936 **1863 MS62 PCGS.** One of just 5,000 circulation strikes, this MS62 representative displays a nearly uninterrupted luster flow on yellow-gold surfaces. The design elements are sharply struck, with the exception of the bowknot and adjacent wreath elements to its right. A few minute contact marks are scattered about, and both sides are lightly clashed. (#7984)

Attractive 1868 Three, AU55



2937 **1868 AU55 NGC.** A delightful example of the scarce, low-mintage 1868 three dollar gold piece. Just 4,850 were struck as the public clamored to hoard silver and gold of any and all forms. Pleasing light yellow fields provide a backdrop for the nicely detailed central design motifs. (#7989)

Wonderful 1868 Three Dollar Gold, MS63



2938 **1868 MS63 NGC.** With a mintage of only 4,850 coins, the 1868 three is one of the important post-Civil War issues that is hard to locate in all grades. This lovely piece has brilliant light yellow luster with excellent surfaces. Reflective fields surround frosty devices, imparting a slight cameo appearance. Census: 8 in 63, 10 finer (7/08). (#7989)

Borderline Uncirculated 1870 Three Dollar



2939 **1870 AU58 NGC.** Attractive apricot-gold luster fills the borders, legends, and devices of this momentarily circulated three dollar piece. Marks are surprisingly few and inconsequential. The 1870 business strike mintage was limited to only 3,500 pieces. Most went into circulation, since NGC has certified only 24 examples as Mint State (6/08). (#7991)

Impressive 1871 Three, AU58



2940 **1871 AU58 NGC. CAC.** This outstanding example survives from an extremely limited mintage of just 1,300 coins. Both sides are bright yellow with virtually full luster. The fields are somewhat reflective, a result of limited die wear due to the low mintage. The fresh appearance of the dies remained through every piece struck, so that all survivors are prooflike to some degree. Census: 55 in 58, 37 finer (7/08). (#7993)

2941 **1874 AU58 NGC.** Pleasing orange gold patina covers both sides of this delightful piece. Traces of softness are evident on Liberty's hair, but the reverse is exceptionally well-defined and attractive. The surfaces show scattered abrasions, but none of any consequence, and the fields retain splendid luster. A wonderful type coin. (#7998)

2942 **1874 AU58 NGC.** One of the fortunate survivors of this plentiful emission, this near-Mint State piece shows considerable prooflikeness on both sides, with pretty orange-gold, consistent coloration. An attractive example. (#7998)

2943 **1874 AU58 NGC.** An attractive near-Mint representative of this popular type issue, softly lustrous with only minor wear at the highest points of the design. Primarily yellow-gold with subtle green and orange accents. (#7998)

Pleasing 1874 Three, MS62



2944 **1874 MS62 PCGS.** One of the three plentiful dates in the series, from a mintage of 41,800 coins, the 1874 is an excellent type collection issue, and it is always available in a wide range of grade and price. This brilliant yellow-gold piece has mirrored obverse fields and frosty reverse surfaces. (#7998)

Rare, Low Mintage 1877 Three Dollar, AU55 Details



2945 **1877—Cleaned—ANACS. AU55 Details.** After a two-year hiatus when only proof three dollar pieces were struck, a small mintage of 1,468 business strikes was issued in 1877, a year associated with reduced production of all but silver issues. Unlike other dates in the series with similar and even smaller mintages, the 1877 is a genuine rarity in all grades. This example has been obviously cleaned in the past, but does not appear to have been used in jewelry and would affordably fill in a very difficult slot in the popular three dollar gold series. (#7999)

2946 **1878 AU58 PCGS.** An attractive near-Mint example of this popular type issue, strongly lustrous with only slight dulling at the modestly worn high points. Only a handful of minor marks appear in the fields. (#8000)

Appealing AU58 1878 Three Dollar



2947 **1878 AU58 NGC.** A few light scrapes on Liberty's chin and in the fields on this piece, with a couple of luster grazes, attest to a brief stay in circulation. The coin nonetheless has much appeal and nearly full Mint luster remaining, and with its appealing orange-gold coloration, it would fit nicely into a Mint State type set. (#8000)

Attractive 1878 Three Dollar Gold, MS62



2948 **1878 MS62 PCGS.** Boldly struck with shimmering luster and pleasing variations of lime-gold and coral coloration. There are a few trivial surface marks on each side that seem not inconsistent with the assigned grade designation. This is the most common issue in the popular three dollar gold series, and is the best choice for type purposes at almost any grade level. (#8000)

Lovely 1878 Three Dollar, MS62



2949 **1878 MS62 PCGS.** Being the most available date in the series, the 1878 is often the date selected by collectors working on type sets. Nonetheless, not all MS62 three dollars have the same level of eye appeal. This piece is choice for the assigned grade, having lemon-yellow coloration, an above average strike, and scintillating luster. Three dollar gold pieces are treasured by numismatists since all but one year in the 36-year series, 1854, saw mintages of fewer than 100,000 coins. (#8000)

Select Mint State 1878 Three Dollar



2950 **1878 MS63 NGC.** This canary-gold type coin has scintillating luster and a bold strike. The fields have only a few inconspicuous abrasions. The Treasury Department apparently believed that demand would increase for the three dollar denomination once the greenback achieved par with gold. A relatively large quantity of 1878 examples were struck to meet the anticipated demand, which never occurred. (#8000)

Always-Popular 1878 Three Dollar, Choice Mint State



2951 **1878 MS64 NGC.** Due to its relative availability, the 1878 is a popular type coin, but it should be noted that "there is no such thing as a common three dollar piece." Attractive straw-gold patina coats this vibrant, satiny representative. A couple of trivial abrasions in the fields keep this piece from Gem, but its sharp strike and dazzling luster put it at a level above the typical Choice example. (#8000)

Pretty Near-Gem 1878 Three Dollar



2952 **1878 MS64 PCGS.** One of the three most common dates in the three dollar series, the 1878 exists even in Gem and finer grades. This pretty near-Gem offers tinges of lilac on the peach-gold surfaces, with bold luster throughout. A tiny dark area is noted at (UNI)TE on the obverse rim. The strike is sharp, and the coin is certified in a green-label holder. (#8000)

Alluring 1879 Three Dollar, AU58



2953 **1879 AU58 NGC.** Beginning with the 1879 issue, the Treasury realized that the three dollar gold coin was unnecessary, and its mintage was dramatically reduced. A mere 3,000 examples were minted in 1879. Many three dollar pieces sat in the Philadelphia Mint vault and were melted after the denomination was discontinued, which means that the mintages are usually higher than the actual distribution. Lemon-gold color drapes the minimally abraded surfaces of this scarce specimen. The impressive, semiprooflike fields radiate luster. An exciting example of this low-mintage issue. *From The Jerry Kochel Collection.* (#8001)

Elusive AU58 1879 Three Dollar



2954 **1879 AU58 NGC.** The 1879 has a much smaller production than its 1878 predecessor. A mere 3,000 pieces were struck, although contemporary Philadelphia-area dealers appear to have set aside a portion of the mintage. The present piece did reach circulation, although it was removed promptly before friction extended past the highpoints of Liberty's eyebrow and hair. No remotely mentionable marks are detected. (#8001)

Luminous Choice AU 1882 Three Dollar



2955 **1882 AU55 PCGS.** Though this issue's mintage of 1,500 pieces seems tiny, it is actually the *highest* mintage for a three dollar gold issue from 1880 to 1886. This briefly circulated piece has luminous orange-gold surfaces that show a touch of deep rose in the obverse fields. Minimally marked for the grade. (#8004)

Appealing 1883 Three Dollar, AU58



2956 **1883 AU58 NGC.** Partially prooflike fields endow this near-Mint three dollar, highlighting the motifs. A well executed strike sharpens the design features, further enhancing the coin's overall eye appeal. Peach-gold color dominates both sides, accented with peripheral red. A few minuscule marks do not detract. (#8005)

Low-Mintage 1885 Three, AU58



2957 **1885 AU58 PCGS.** While not the rarest three dollar, the 1885 is one of the top rarities in the series with its low mintage and low survival rate. Some of this date actually circulated, and such pieces give the collector extra value over one of the better Uncirculated pieces that are occasionally offered and which cost multiples of the price of this piece. The fields are prooflike, as always seen on this low mintage issue, and each side has even, deep reddish-orange coloration. Well struck. (#8007)

Pleasing MS64 1887 Three



2958 **1887 MS64 PCGS.** In the final years of three dollar gold production, collector interest in the denomination took off, and the last three issues were major beneficiaries. Despite a mintage of just 6,000 pieces, the 1887 is readily available across most grades, even through Select, though Choice and better examples are elusive. Shining, mildly reflective yellow-gold fields show orange and straw accents on this attractive coin. The strike is crisp, and the few small marks that preclude a higher designation have little effect on the overall eye appeal. Population: 48 in 64, 33 finer (6/08). (#8009)

PROOF THREE DOLLAR GOLD PIECE

Bold 1883 Three Dollar, PR62 Cameo



2959 **1883 PR62 Cameo PCGS. CAC.** A rare issue in proof format, with only 40-50 pieces known, according to Bowers' reference. This example offers boldly contrasted surfaces with attractive peach-gold coloration, albeit with a few light signs of contact, mostly visible with a loupe. Still a nice type coin, with plenty of eye appeal to spare. (#88047)

EARLY HALF EAGLES

1798 14 Stars Half Eagle, BD-3, AU Details



2960 **1798 Large Eagle, Large 8, 14 Star Reverse—Damaged, Improperly Cleaned—NCS. AU Details.** BD-3, R.5. Even though there are only 13 visible stars on the reverse, this is the 14 Stars variety, with a star nearly touching the left wing. The fifth star in the second row is absent. Light green-gold surfaces have myriad abrasions, with a small rim bruise at 7 o'clock. The reverse die is shattered with several cracks meeting in the shield. (#8080)

Bright 1800 Half Eagle, BD-5, AU55



2961 **1800 AU55 ANACS.** BD-5, High R.3. Attributed by the blunt 1 in the date, the distance between star 13 and Liberty's bust and the star touching the back of the eagle's head. Bright, pale gold in color, as so often found with early US gold, and with distinct luster visible in the recesses. A number of small contact marks are visible on the surfaces, none of which is individually distracting, and a light adjustment mark can be seen on the right two clouds. A trace of wear is visible on the highest points of the design. At High R.3, this is one of the two "common" varieties for this date, and an ideal coin for date collectors. (#8082)

Delightful Near-Mint BD-2 1800 Five Dollar



2962 **1800 AU58 PCGS.** Breen-6438, BD-2, High R.3. The upright of the E in STATES is left of the cloud junction, and this feature attributes the variety. The die state matches Dannreuther-Bass c/c, except the 10 o'clock reverse crack mentioned in reverse die state d is also present.

A surprisingly unabraded Borderline Uncirculated Heraldic Eagle five that boasts substantial luster. The drapery, cap, and forehead shows friction, as does the eagle's breast, but of this evenly struck coin retains its initial design definition. Thomas Jefferson was elected President in 1800, and the present piece is a tangible reminder of his era. (#8082)

Near-Mint 1806 Half Eagle 7x6 Stars, Round Top 6, BD-2



2963 **1806 Round Top 6, 7x6 Stars AU58 NGC.** Breen-6448, BD-6, R.2. Both dies appear perfect. Flashy luster brightens the design details of this splendid Borderline Uncirculated early gold half eagle. Bereft of remotely mentionable abrasions, this piece has a few faint mint-made adjustment marks at the left obverse border near 9 o'clock and concealed within the junction of Liberty's hair and cap. Two minor planchet flaws on the first A in AMERICA and near the T in UNITED are equally inconsequential. BD-6 is the single most prevalent Heraldic Eagle five dollar die pairing, but examples are coveted due to the overall rarity of the type. (#8089)

Rare BD-5 1807 Bust Right Five, XF Details



2964 **1807 Bust Right—Obverse Scratched—NCS. XF Details.** Bust Right, Small Date, Large Obverse Stars, Large Reverse Stars, Breen-6451, BD-5, High R.6. Bass-Dannreuther Die State b/b. The BD reference refers to BD-5 as "by far, the toughest variety of the date" and confirms only 10 auction appearances between 1990 and 2005. This example appears problem-free upon first inspection, but close study reveals a faint vertical scratch on the lower right obverse field. A partly lustrous example with a good strike despite soft obverse stars and some merging of detail near the left shield corner. (#8092)

Terminal 1807 BD-2 Half Eagle, AU55



2965 **1807 Bust Right AU55 NGC.** Small Date, Small Obverse Stars, Large Reverse Stars, Breen-6450, BD-2, R.5. The terminal die state with a rim break over E of LIBERTY. Possibly as many as 50 examples of the die combination exist, although only a few have the "fatal cud" on the obverse, ending the use of that die. The reverse remained in excellent condition, with only a fine die crack through the tops of UNITED, and continued in service to coin the BD-3 half eagles. A small field mark below the Y, and a few other abrasions on each side, are noted on pleasing greenish-yellow surfaces that have faint orange accents. (#8092)

Uncirculated Details 1807 BD-8 Bust Left Five



2966 **1807 Bust Left—Obverse Scratched—NCS. Unc. Details.** Bust Left, Breen-6453, BD-8, R.2. The lower left obverse exhibits what appears to be a thin rope-like strike-through, although NCS apparently decided it was a scratch. The obverse does have a thin cut at 3:30, a faint pinscratch on the chin, and a faded pinscratch near star 5. The deep yellow-gold toning is original, and both sides offer extensive luster. (#8101)

Impressive Choice AU 1809/8 BD-1 Half Eagle



2967 **1809/8 AU55 NGC.** Breen-6458, BD-1, High R.3, the only 1809-dated dies. Bass-Dannreuther Die State c/b, intermediate between listed states b/b and c/c. A lengthy die line through the middle arrowhead is omitted from the standard BD reference. A handsome Choice AU early half eagle that retains a majority of its initial luster. Liberty's curls and drapery show slight wear, but there are surprisingly few marks. Exemplary for the grade. (#8104)

Bright 1811 Small 5 Half Eagle
MS60, Breen-6464, BD-2



2968 **1811 Small 5 MS60 NGC.** Breen-6464, BD-2, R.3. Both varieties for the year (Tall 5 and Small 5 reverses) share an obverse die; the small 5 with the feather tip over the center of the flag of the 5 in the closely spaced denomination is diagnostic for this reverse. Attributed as "Obverse State e" from the John Dannreuther and Harry Bass *Early U.S. Gold Coin Varieties* reference, that shows obverse reclashing and die crack from star 9 to star 10; and "Reverse State b, clashed."

Bright brass-gold coloration with hints of light tan covers both sides of this MS60 example. The design elements are generally well defined, and are centered on the planchet. Strong dentilation shows on both sides. Light contacts are scattered about, including a few on Liberty's face. (#8109)

Low-Mintage 1814/3 Five Dollar
AU55, Breen-6468, BD-1



2969 **1814/3 AU55 NGC.** Breen-6468, BD-1, High R.4. The only dies for the date. A prominent clash mark from the reverse shield is visible near Liberty's ear. Traces of luster reside in the recesses of this bright yellow-gold example, and the design elements reveal nice definition, save for minor softness in the upper-most stars. Both sides are quite clean. From a relatively low mintage of 15,454 pieces. (#8117)

Lovely 1818 BD-2 Half Eagle, MS61



2970 **1818 MS61 NGC.** BD-2, R.4. The variety with STATES OF closely spaced, the most plentiful of three known die varieties for the date. This lovely piece has rich green-gold surfaces with fully brilliant and frosty luster. The obverse has a bisecting die crack through star 6 and the bust, to the final 8 in the date. The reverse is rotated about 45 degrees clockwise. NGC has only certified 16 finer examples of the date (7/08). (#8119)

Attractive 1834 Capped Head, Crosslet 4 Five Dollar
XF40, BD-2, R.5



2971 **1834 Capped Head, Crosslet 4 XF40 PCGS.** Breen-6500, BD-2, R.5. The 1 in the date is taller than the 8, and the curl above the 4 has a pointed end. Traces of luster reside in the protected areas of this yellow-gold specimen, and sharp definition shows on the design elements, save for the star centers. Both sides are quite clean. Relatively few examples have survived. A rare variety. (#8161)

CLASSIC HALF EAGLES

2972 **1834 Plain 4 AU53 PCGS.** Second Head, Breen-6502, McCloskey 2-A, R.2. Arguably the most available variety for this popular type issue. Well struck with soft, pleasing luster across the orange-gold surfaces. (#8171)

Uncirculated 1834 Plain 4 Half Eagle



2973 **1834 Plain 4 MS61 NGC.** Second Head, Breen-6502, McCloskey 4-C, R.3. A scarcer die variety with a Block 8 in the date and the 4 positioned very close to the bust. A sun-gold first-year gold type coin with pleasing sharpness and substantial luminous luster. A loupe reveals hair-thin marks at the base of the nose and a subdued abrasion beneath OF. (#8171)

Dazzling 1834 Plain 4 Half Eagle, MS62



2974 **1834 Plain 4 MS62 NGC.** Second Head, Breen-6502, McCloskey 2-A, R.2. A desirable representative of the first year of William Kneass' Classic Head design. Alluring yellow-gold patina graces each side, and there is bright, swirling luster throughout. The stars are fully defined, and the only trace of weakness is at the centers, as typical. Light abrasions in the fields barely affect the flow of the impressive luster, and there are no significant marks. Great eye appeal makes this piece an excellent choice for a type collector. (#8171)

VF30 1834 Crosslet 4 Half Eagle, McCloskey 5-D



2975 **1834 Crosslet 4 VF30 PCGS.** Breen-6503, McCloskey 5-D, R.4. A considerable amount of luster remains on the orange-gold surfaces for an issue with 30 points of wear. And while numerous abrasions are expectedly present, they are undistracting, save for a single scrape below Liberty's chin. Certified in a green-label holder. (#8172)

Scarce 1834 Crosslet 4 Five, XF40



2976 **1834 Crosslet 4 XF40 PCGS.** Second Head, Breen-6503, McCloskey 5-D, R.4. The Crosslet 4 is an important *Guide Book* variety, in demand by date collectors as well as variety collectors. A deep greenish-gold example, this piece has peripheral russet and lime toning on each side. (#8172)

Desirable 1834 Crosslet 4 Half Eagle, AU50



2977 **1834 Crosslet 4 AU50 PCGS.** Breen-6503, McCloskey 5-D, R.4. A distinctive die variety, identified by the Crosslet 4 in the date. While only scarce, the 1834 Crosslet 4 half eagle is in demand due to its listing in the Guide Book. This piece has satiny honey-gold with hints of orange toning at the borders. (#8172)

Important AU55 Crosslet 4 1834 Five



2978 **1834 Crosslet 4 AU55 ANACS.** Second Head, Breen-6503, McCloskey 5-D, R.4. This crisply struck straw-gold Choice AU half eagle has its share of satin luster, and neither side exhibits any problematic lots. The Crosslet 4 is the most desirable Philadelphia Mint Classic five variety, much rarer than its Plain 4 counterpart. (#8172)

Rare Choice AU 1834 Crosslet 4 Five



2979 1834 Crosslet 4 AU55 NGC. Second Head, Breen-6503, McCloskey 5-D, R.4. The 1834 Crosslet 4 is the second-rarest Classic Head Guide Book variety, trailing only the 1838-C. The 1838-D trades at slightly higher levels, but NGC Census and PCGS population data both suggest it is more available than the 1834 Crosslet 4. This is a sharply struck Choice AU piece with original color and a few scattered minor marks. (#8172)

2980 1837 XF40 PCGS. CAC. Large Date, Small 5, McCloskey 1-A, R.4. Attributed by the double curl at the forehead. Honey-gold patina imbued with light tan covers both sides. The design elements are well defined for the issue. Both sides are quite clean, revealing just a few small circulation marks. Pleasing overall. (#8175)

Lovely 1837 Classic Five, AU58



2981 1837 AU58 NGC. Breen-6512, Large Date, Large 5, McCloskey 2-B, R.3. The variety is identified by a combination of a single forehead curl and a block 8 in the date, the most plentiful of three die marriages known for the 1837 Classic Head half eagles. This example, while lightly abraded, has lovely yellow and green-gold surfaces with faint traces of coppery-orange toning. The fields are somewhat reflective. (#8175)

Charming 1838-C Half Eagle, VF30



2982 1838-C VF30 PCGS. Variety 1-A. A popular one-year type coin, the 1838-C is the only half eagle from the Charlotte Mint in the Classic Head series. It carries the additional distinction of having the lowest mintage of the series, with only 17,179 pieces struck. Both varieties (1-A and 1-B) feature the same obverse, but this reverse lacks a repunched 5 in the denomination. Charming green-orange patina drapes both sides, which show scattered abrasions, none worthy of individual mention. The details are somewhat soft, as typically seen for the issue. (#8177)

Sharp XF 1838-C Classic Five



2983 1838-C XF40 ANACS. Breen-6517, Normal 5, Variety 1-A, R.4. This introductory Charlotte five dollar issue has a scant emission of 17,179 pieces. It is the only C-mint Classic five issue, since the Liberty half eagle took over the denomination in 1839. This pleasantly detailed yellow-gold example lacks consequential marks and should satisfy a majority of Southern gold collectors. (#8177)

LIBERTY HALF EAGLES

2984 1839 AU55 NGC. CAC. A charming first year of issue half eagle with attractive orange-gold patina. Significant luster is present with light, even wear on both sides. There are only a few minor marks and sharp details, making this an excellent piece for the grade and a perfect choice for a type collector. (#8191)

Attractive 1839-C Half Eagle, XF40



2985 1839-C XF40 PCGS. Variety 1-A. The only variety known. This is a Die State I piece and was struck from perfect dies. Pleasing orange-gold patina covers each side of this first-year Liberty Head half eagle. The Charlotte Mint, which had opened a year before, struck only 17,205 examples of this scarce issue. A couple of stars show excellent definition and the reverse is sharp, but the obverse is soft in the center. It is a pleasant surprise to find a minimally abraded and attractive XF40 example. (#8192)

Splendid 1839-C Half Eagle, XF40 PCGS



2986 **1839-C XF40 PCGS.** Variety 1-A. The only variety known. The first year of Gobrecht's Liberty Head design on the half eagle, the 1839 features a slightly different bust from subsequent years because of modifications made in 1840. This piece is Die State II and has no apparent die breaks. The surfaces have nice original, orange-gold patina and no marks of any significance. The reverse is sharply struck, but the obverse has weakness in the stars and part of the hair, typical for this issue. With a mintage of 17,205 pieces, this is one of the scarcer issues of the series. An attractive first-year type. (#8192)

Reflective 1840 Narrow Mill Five, MS61



2987 **1840 Narrow Mill MS61 PCGS.** An absolutely sensational example of the 1840 half eagle, from a mintage of 137,300 coins. Narrow and Broad Mill pieces are distinguished by diameter, and by the width of the outer rim of the coin. This amazing coin has brilliant greenish yellow-gold surfaces with reflective fields and noticeable cameo contrast. Population: 4 in 61, 8 finer (6/08). (#8194)

Late Die State 1840-C Half Eagle, VF20



2988 **1840-C VF20 PCGS.** Variety 2-B. Winter describes two die states for this coin, the first with perfect dies, and the second with a die crack extending from the rim through the I of AMERICA to the middle arrowhead. This coin is from a later die state than described, as the break extends all the way to the upper arrowhead (indeed, the Pittman example is from an even later die state). Both sides exhibit typical softness in the centers and are framed in green-gold patina, with peach accents on some of the highpoints. Typically worn with adequate remaining design details for the assigned grade level. Scarcer in all grades than the more heralded Charlotte half eagles from 1838 and 1839. (#8196)

Near-Mint 1840-C Half Eagle



2989 **1840-C AU58 NGC.** Variety 2-B. A remarkable piece with exceptional mint brilliance, the surfaces exhibit bright green-gold color. Both sides have the usual quota of minor surface marks that are especially visible in the fields. An outstanding piece, with few peers. Census: 9 in 58, 5 finer (7/08). (#8196)

Bold Mint State 1841 Half Eagle



2990 **1841 MS60 NGC.** Some light field chatter is noted on both sides of this greenish-gold piece, but there is strictly no trace of wear, and the strike is boldly executed. This is a rare issue in the higher Mint State grades, as the initial mintage was low at 15,833 examples, most of which appear to have circulated at the time. (#8202)

Attractive 1841-C Half Eagle, XF40



2991 **1841-C XF40 PCGS.** Variety 3-C. The only variety known. Significant luster is still present on this lovely yellow-gold piece. A mark on star 1 is noted, but the remainder of this example is minimally abraded. The strike is sharp, particularly on the reverse, which shows exceptional detail. Although this is one of the more available early Charlotte half eagles, it is still scarce with a mintage of only 21,417 pieces. (#8203)

Rare Small Date 1842-C Five, XF Details



2992 **1842-C Small Date—Cleaned—ANACS. XF40 Details.** Variety 4-C. A very rare Charlotte gold variety, and arguably the key to the entire series if the non-collectible 1854-S is excluded. This example has only moderate wear, but the surfaces are bright and exhibit myriad tiny marks. An opportunity for the C-mint specialist to acquire an affordable example of this want list rarity. (#8208)

Conditionally Scarce Variety 10-G 1843-D Five Dollar, AU Details



2993 **1843-D Small D–Improperly Cleaned–NCS. AU Details.** Variety 10-G. This piece is the significantly scarcer one of the two major varieties, and is distinguishable by the small mintmark. Doug Winter estimates that there are only 45 to 50 survivors in About Uncirculated for both varieties, making this a conditional rarity with only about 10 examples known for the grade. Although this piece has been cleaned, it has strong detail and shows a full strike. There are a number of tiny abrasions on the surfaces, of course, but there are no particularly harsh marks. The high mintage for this issue (nearly 100,000 pieces) does not allude to the fact that many were melted and are now difficult to find in better grades. (#98215)

Scarce 1843-D Small D Half Eagle, AU50



2994 **1843-D Small D AU50 NGC.** Variety 10-G. A small mintmark, positioned entirely above the V in FIVE, identifies this variety. It is considered very scarce and is far more difficult to find than the other variety known. Lovely orange-gold patina covers both sides, which display minimal amounts of luster beneath the toning. Numerous abrasions are noted in the fields, with a shallow mark located to the left of Liberty's nose. The centers show some weakness, as is often the case. (#98215)

Delightful 1843-O Small Letters Half Eagle, AU53



2995 **1843-O Small Letters AU53 NGC.** The 1843-O is a scarce issue in all grades, and is seldom seen in AU50 or finer. Although it is uncertain how many 1843-O Small Letters half eagles were struck (estimates range from 19,075 to 47,500), it is generally held that they are scarcer than their Large Letters counterpart. Yellow-gold surfaces show a number of minor abrasions, but none are worthy of specific mention. The tips of the wings and the claws are soft, as typically seen, and the hair is weakly struck, also as usual. Nevertheless, all of the stars are sharply defined and there is great eye appeal. Census: 4 in 53, 18 finer (6/08). (#8217)

Pleasing 1844-D Half Eagle, XF45



2996 **1844-D XF45 NGC.** Variety 11-H, the usual pairing. A more common Dahlonega issue, and as such in demand from collectors who wish to own an example from this short-lived southern mint. A good deal of luster is visible for the grade on this coin, and hints of semi-prooflikeness remain. Well-struck for a product of this mint, with the most notable wear on the obverse high points. (#8221)

2997 **1844-D—Cleaned—ICG. AU55 Details.** Variety 11-H. Cleaning has left the surfaces a somewhat unnatural shade of yellow, but overall there is impressive sharpness throughout. A die crack from the rim through the TED in UNITED is noted, as well as a small crack from the D in FIVE D to the rim. Scattered abrasions throughout, but none are worthy of individual mention. *From The Jerry Kochel Collection.* (#8221)

Pretty AU58 1844-O Five Dollar



2998 **1844-O AU58 NGC.** Fairly elusive in Mint State, although not as much as previously thought. Most certified examples grade only Choice XF or thereabouts. This piece is a hair's-breadth away from Mint State, with pretty orange-gold surfaces and excellent luster remaining. The strike is good for the issue. (#8222)

Popular Choice AU 1845-D Five Dollar



2999 **1845-D AU55 NGC.** Variety 12-I. A well struck Dahlonega type coin with pleasantly smooth surfaces and light almond-gold toning. Luster fills the reverse legends and individually outlines the stars. It is possible that some of the '45-D fives were coined from North Carolina-mined gold, since a fire closed the Charlotte Mint that year. (#8224)

Appealing 1846-C Half Eagle, AU58



3000 **1846-C AU58 ICG.** Variety 8-E, the only one known. The 1846-C is rare in AU55 or finer and extremely rare in Mint State, one of the five or so rarest C-mint half eagles. This piece shows just trifling wear but is well struck and attractive, save for some softness on the right shield corner. Elsewhere the strike is bold, and this coin offers tremendous appeal for the specialist in Southern gold. (#8227)

Conditionally Scarce 1846-D Half Eagle, AU53



3001 **1846-D AU53 NGC.** Variety 14-I. A high date, with the 6 positioned closer to the neck than the denticles, identifies this variety. The strike is above average for the issue, with well defined stars and a sharp reverse. Attractive orange-gold patina overlies the lustrous surfaces. The fields are minimally marked, and there is a little verdigris in the protected areas on each side. The 1846-D is one of the scarcest Dahlonega half eagles in better grades, and it is virtually impossible to find in Mint State. This is certainly a pleasing example of this conditionally scarce issue. Census: 9 in 53, 26 finer (6/08). (#8228)

MS60 Sharpness 1846-D/D Half Eagle



3002 **1846-D/D—Altered Surfaces—ANACS. MS60 Details.** Variety 16-L with prominent, wide mintmark repunching. At first glance, this coin has the appearance of high grade Mint State example. The strike is penetrating, and the fields are mildly prooflike. Close study locates faint marks on the lower left obverse field, and the luster is muted, as if the piece has been dipped and possibly received a consistent, translucent coat. No obvious hairlines or granularity are present. (#8229)

Splendid 1846-D/D Half Eagle, MS61



3003 **1846-D/D MS61 PCGS.** Variety 16-L. The Repunched Mintmark is among the most prominent in numismatics, with the original mintmark punched substantially higher, and well into the branch stem. No attempt was made to efface the original mintmark before the die was repunched, and coins struck from that reverse clearly show two bold mintmarks, one above the other, about one-third overlapping.

This satin beauty has brilliant orange-gold luster and bold design elements on each side. The surfaces are moderately abraded, as expected for the grade. Population: 7 in 61, 4 finer (6/08). (#8229)

Flashy MS64 1847 Five Dollar



3004 **1847 MS64 PCGS.** A dazzling, heavily striated Mint State example with nearly complete sharpness in the centers. A cluster of field marks can be seen to the right of the portrait and a few abrasions are also noted on Liberty's cheek. There is an interesting die crack down much of the portrait, piercing the left serif of the 7 and into the border to the right of 6 o'clock. The 1847 is one of the more commonly encountered dates from the 1840s, even in Uncirculated condition, but near-Gems are elusive and their difficulty as a No Motto type coin far outweighs the scarcity of this particular issue. Population: 3 in 64, 2 finer (5/08).
From The Aspen Collection. (#8231)

Outstanding 1847-D Half Eagle, MS61



3005 **1847-D MS61 NGC.** Variety 17-I. This variety can usually be identified by a die crack running through FIVE to the right dot after AMERICA. Earlier die state examples can be identified by the traces of extra digits to the left of the 1 and 4 in the date. Although Winter writes that the 7 in the date does not touch the bust, it appears partly connected on this specimen. Charming yellow-gold patina covers the above-average, sharply struck details. Outstanding luster radiates from the semiprooflike fields. Minor marks in the fields limit the grade, but overall this piece is well preserved and has great eye appeal. A small planchet flaw to the left of the date is noted. Census: 6 in 61, 7 finer (6/08). (#8234)

3006 **1848-C VF20 NGC.** Variety 11-E. The only variety known. Deep, original green-orange patina covers both sides, with attractive accents of rose and lilac in the obverse field. Evenly worn throughout, and there are no noteworthy marks. A lovely C-mint half eagle with great eye appeal. A mere 64,472 pieces were minted. (#8237)

Attractive 1848-C Half Eagle, XF40



3007 **1848-C XF40 PCGS.** Variety 11-E. The only variety known. Pleasing rosy patina surrounds the perimeter of this piece, and converges on orange and yellow in the center. Surprising amounts of luster are present given the grade, and the details are sharp save for the usual weakness in the hair. Scattered abrasions are noted throughout, but none are worthy of individual mention. An excellent type coin for the Charlotte Mint. (#8237)

3008 **1849-C—Improperly Cleaned—NCS. AU Details.** Variety 12-F, Die State II. The more common variety of the two known obverse dies for the date, with the 1 in the date a bit lower than on the scarce Variety 13-F. The noted cleaning is apparent but not overly distracting, mostly visible as scattered, diffuse luster. Still attractive. (#8241)

Delightful, Rare 1849-C Half Eagle, AU58



3009 **1849-C AU58 NGC. CAC.** Variety 12-F. A high date with the 1 closer to the bust than the denticles identifies this variety. This piece is Die State II, recognized by the die crack that starts at the rim, passes the U in UNITED, and ends at the olive branch. Pleasing orange-gold patina envelops both sides with some satiny mint luster present in the fields. This example is particularly well-struck for a Charlotte Mint piece, with nice definition on the stars and central devices. (#8241)

Challenging 1849-C Half Eagle, MS60



3010 **1849-C MS60 NGC.** Variety 12-F. A high date distinguishes this variety. This appears to be the perfect die state, as there are no visible die cracks or other defects. Pleasing yellow-gold patina envelops the surfaces, and each side displays a sharp strike with only minor weakness on the high points. The luster is above average for the grade, and is notably radiant despite the scattered abrasions in the fields. Only 64,823 half eagles were minted for this issue, and few have survived in Uncirculated condition. Census: 8 in 60, 25 finer (6/08). (#8241)

Desirable 1850-D Half Eagle, XF45



3011 **1850-D XF45 NGC.** Variety 24-P. On this variety, the 1 in the date touches the bust and the mintmark is also high and touches the stem. The 1850-D half eagle is one of the less frequently encountered issues of the series with a mintage of 43,984 pieces. Attractive olive-gold patina covers the surfaces, and the details are soft, as typically seen. The mintmark is often weakly struck, and this piece is no exception. Abrasions are scattered throughout, but none merit specific mention. A desirable and pleasing branch mint example. (#8245)

Conditionally Scarce 1850-D Half Eagle, AU58



3012 **1850-D AU58 PCGS.** Variety 23-P. The upright of the mintmark is directly above the top of the right diagonal of the V in FIVE, identifying this die marriage. With a mintage of 43,984 pieces, the 1850-D does not appear scarce at first glance, especially relative to other Dahlonega half eagles, but a low survival rate has caused it to be quite rare in high grades. The details show above-average sharpness, and only the mintmark and the first few stars are a little soft. 1850-D quarter eagles typically show numerous abrasions, but this example has surprisingly few minor marks. There is just a small spot above the eagle's head. A die crack that passes through FIVE and UNITED STATES is noted. Population: 7 in 58, 3 finer (6/08). (#8245)

Lovely 1851-C Half Eagle, XF40



3013 **1851-C XF40 PCGS.** Variety 16-G. A small, mint-made punchmark on Liberty's earlobe (resembling a pierced ear) is the main diagnostic for this variety. Lovely orange-gold patina covers both sides of this delightful piece. The details are above average, and the stars and eagle show excellent definition, particularly for the grade. Also impressive is the amount of luster still present in the protected areas. Scattered abrasions are seen throughout, but none are worthy of specific mention. (#8247)

3014 **1853-C—Improperly Cleaned—NCS. AU Details.** Variety 20-H. From an earlier die state. This crisply struck piece shows little actual wear, though the oddly bright green-gold and orange-gold surfaces show a number of hairlines from cleaning. Still, a better-detailed survivor from this widely popular Charlotte half eagle issue. (#8254)

Pleasing 1853-C Five Dollar, AU55



3015 **1853-C AU55 NGC.** Variety 20-H. The 3 in the date appears to be centered between the bust and the denticles on this variety. The surfaces of this Choice AU example retain a good amount of luster, and project a greenish-gold cast. Generally well struck, and only lightly abraded. (#8254)

1853-D Large D Five Dollar AU50, Variety 29-V



3016 **1853-D Large D AU50 NGC.** Variety 29-V. The upright of the mintmark is about over the upright of the E in FIVE, and the mintmark is free of both the stem and the feather. Rich peach-gold patina is accented with reddish-gold in the interstices of this AU example. Generally well struck, except for the usually weak borders, especially on the obverse. A few minute marks are visible on each side. (#8255)

Brilliant 1853-D Half Eagle, MS61



3017 **1853-D Large D MS61 NGC.** Variety 29-T. A tip of an arrow feather is directly over the upright of the mintmark on this variety. Other varieties have the mintmark farther to the right. A lovely Mint State piece, the surfaces are reflective, and the appearance is that of bright yellow-gold. Census: 17 in 61, 13 finer (7/08). (#8255)

Desirable MS62 1853-D Large D Half Eagle



3018 **1853-D Large D MS62 PCGS.** Variety 29-U. Across virtually all grades, the 1853-D half eagle is the most available Dahlonega five, and as such, it is immensely popular with type collectors of Southern gold. An issue like the 1853-D gives the interested collector the opportunity to be selective, to wait for an example such as the present piece. Radiant yellow-orange surfaces show occasional hints of green-gold. Though wispy abrasions are present in the fields, the well-defined portrait is clean for the grade. The level of detail is typical, with stronger centers than margins, but the eye appeal is substantially above-average. Population: 8 in 62, 6 finer (6/08). (#8255)

Delightful 1854 Half Eagle, MS63



3019 **1854 MS63 NGC.** A lovely piece with excellent orange-gold luster and frosty surfaces. A moderate mintage of 160,675 coins suggests an issue that should be available without difficulty, but high grade representatives are nearly impossible to find. Census: 12 in 63, 6 finer (7/08). (#8256)

Attractive 1854-C Half Eagle, XF40



3020 **1854-C XF40 PCGS.** Variety 22-I. This variety can easily be identified because the mintmark is significantly further to the left and is centered between the I and V in FIVE. It is Die State II, as distinguished by the prominent die crack that begins at the rim by the first S and STATES and continues across the eagle to the C in AMERICA. The strike is weak in the centers and the left stars, as typically seen, but is considerably sharper on the right side. Pleasing green-orange patina covers both sides. There are no marks worthy of mention. Only 39,283 half eagles were minted for this issue, which is relatively low for the series. (#8257)

Lovely 1855-C Half Eagle, Choice Extremely Fine



3021 **1855-C XF45 NGC.** Variety 23-J. The only variety known. Lovely sun-gold patina drapes each side of this later Charlotte Mint product. Myriad abrasions are in the fields, but none are worthy of individual mention. The first couple of stars are a little weak, as usual, but the rest of the obverse is sharply defined. The reverse shows excellent definition on the eagle's wings and the shield, but there is the typical weakness on the head, claws, and arrows. Lots of luster is present, which is surprising given the grade. Only 39,789 pieces were struck.
From The Jerry Kochel Collection. (#8262)

Pleasing AU55 1855-S Half Eagle



3022 **1855-S AU55 NGC.** After a token mintage of 268 half eagles in 1854, the San Francisco Mint took enough time from double eagle production in 1855 to mint 61,000 half eagles in 1855, making this the first relatively collectible coin from the western mint. Most such pieces went into circulation and stayed there. Consequently, Mint State pieces are very rare, and most collectors focus on better AU pieces such as the present coin, a pleasing piece with orange-gold highlights and a good deal of luster in the recesses. The surfaces have the volume of light abrasions expected from a lightly circulated gold coin, and light wear is visible on the high points. (#8265)

3023 **1856-C XF40 PCGS. CAC.** Variety 24-J. From the waning years of the Charlotte Mint, an eventual indirect casualty of the Civil War. This piece is attractive for the grade, with only slightly muted surfaces that show little evidence of coin-to-coin contact or mishandling. Typically worn for the grade, with bits of copper-red luster near many of the devices. Population: 19 in 40, 63 finer (6/08). (#8267)

Challenging 1856-D Half Eagle AU55 Details



3024 **1856-D—Altered Surfaces—ANACS. AU55 Details.** Variety 33-BB. This sharply struck and low mintage Dahlonega five appears pleasing to the unaided eye, and is uncommonly void of abrasions. The surfaces are minutely granular, likely due to long-term exposure to seawater, although the ANACS designation implies a different cause. (#8268)

3025 **1857 MS61 NGC.** Exactingly detailed with stronger eye appeal than the MS61 designation might suggest. Small, scattered marks appear on the portrait and in the nearby yellow-gold fields. Census: 13 in 61, 26 finer (7/08). (#8271)

Delightful 1857-C Half Eagle, XF45



3026 **1857-C XF45 PCGS.** Variety 25-J. The only variety known. Attractive pumpkin-orange patina covers both sides of this charming piece. Both sides show excellent definition for the grade, with the only weakness located on the hair and neck of the eagle, which is typical for this issue in any grade. Beneath the lovely toning are traces of luster. A mere 31,360 pieces were minted for this issue. (#8272)

3027 **1857-D—Obverse Damage—NCS. XF Details.** Variety 34-CC. Light wear is concentrated at the high points of this generally well struck piece. Pale yellow-orange surfaces overall with a number of small digs on the obverse that combine for the "damage" noted on the holder. (#8273)

Bold 1858-C Half Eagle AU55



3028 **1858-C AU55 NGC.** Variety 26-K, the only confirmed die variety although a different reverse is rumored. This is a bright and generally lustrous Charlotte half eagle. The strike is above average, although the eagle's neck and fletchings lack absolute detail. Marks are limited to minor contact near star 5, although the fields display strike-throughs typical of the issue. (#8277)

Lovely 1859-C Half Eagle, AU53



3029 **1859-C AU53 NGC.** Variety 27-M. The only variety known. This piece shows only slight evidence of die rust on the reverse lettering, and is therefore Die State I. Lovely shades of yellow to orange patina cover both sides. The stars, eagle, and hair are soft, but all the denticles are sharply defined. Moderate luster gleams beneath the toning, and is only mildly obscured by abrasions. Softness is noted on the shield and the left stars, but the rest of the designs are well defined. A scarce issue with a mintage of 31,847 pieces, the 1859-C half eagle is difficult to locate in About Uncirculated and finer grades. (#8281)

Pleasing 1860-C Half Eagle, XF45



3030 **1860-C XF45 NGC.** Variety 28-M. This variety features a small and low date, which is much closer to the denticles than to the bust. Only 14,813 half eagles were struck at the Charlotte mint in 1860-the lowest number since 1846. Pleasing orange-gold patina has a light olive-green hue. The obverse details are sharp, but the reverse details are soft, particularly on the shield, which is typical for the issue. There are no significant marks, and some hints of luster are present in the fields. Housed in an old NGC holder. (#8285)

Pleasing Final Charlotte Mint Half Eagle, 1861-C, VF30



3031 **1861-C VF30 PCGS.** Variety 30-K. The only variety known for the issue. Die State I. No die cracks are visible on this earlier die state, but a few spurs are visible near AMERICA. Original orange-gold patina covers both sides of this splendid piece, which shows traces of luster around the stars and between the reverse lettering. Even wear is present throughout, and there are no particularly detracting marks. Only 6,879 half eagles were minted in 1861 before Confederate troops seized control of the Charlotte Mint on April 20th. (#8289)

Delightful 1861-C Half Eagle, XF45



3032 **1861-C XF45 PCGS.** Variety 30-K. The only variety known. Die State II, as evidenced by a die crack that contacts the rim and the left serif of the M in AMERICA. Charming orange-gold patina covers the surfaces, which show scattered yet minor abrasions. The strike is slightly irregular, with the right stars significantly more detailed than the left. The centers are somewhat soft, as typically seen, and there is significant luster present in the fields. A delightful example from the final year of the Charlotte Mint. Only 6,879 half eagles were minted. Of that number it is believed that 887 examples were struck under the supervision of the Confederacy, and this later die state 1861-C could be one of those pieces. (#8289)

Radiant XF40 1865-S Eagle



3033 **1865-S XF40 NGC.** This San Francisco Mint issue from the last year of the Civil War is rare in any grade: Gold coins were the only currency acceptable in California, and what coins were produced there generally entered circulation immediately, or else were exported for international trade payments. Only 27,000 or so pieces of the issue were produced, and even certified survivors—the top end of total survivors—average Choice VF. This XF piece displays pleasing reddish-gold patina on relatively mark-free surfaces, with just the expected wear but no singular impairments. (#8299)

Reddish-Gold 1866-S No Motto Five, AU55



3034 **1866-S No Motto AU55 NGC.** An elusive No Motto half eagle, one of only 9,000 pieces struck in this final year without IN GOD WE TRUST placed above the eagle. Additionally, survivors tend to display an appreciable amount of circulation, as is typical of early S-mint coinage. This example is atypical and shows only slight friction and the expected severity of abrasions beneath a uniform reddish tint. Census: 2 in 55, 8 finer (7/08). (#8300)

Wonderful 1866 Motto Half Eagle, AU55



3035 **1866 AU55 NGC.** In 1866, reverse dies for the half eagles and eagles were modified to include a ribbon with the motto IN GOD WE TRUST. This was the only major design change in the 70-year history of the Liberty half eagles. Issues of the mid- and late-1860s are generally characterized by low mintage and low survival. This example is boldly detailed and it exhibits exceptional yellow-gold luster with smooth surfaces. Census: 13 in 55, 23 finer (7/08). (#8311)

3036 **1866-S Motto VF30 PCGS.** A pleasing mid-range representative of this initial S-mint Motto half eagle issue. The dusky surfaces are primarily gold-orange with ample rose accents and small, scattered abrasions. Population: 7 in 30, 24 finer (6/08). (#8312)

3037 **1867-S Fine 15 NGC.** An early With Motto San Francisco issue with a mintage of just 34,920 pieces. Pleasing orange-gold patina covers both sides of this scarce example. Always seen in circulated conditions, this 1867-S does not show any marks worthy of mention. Evenly worn throughout, there is just a little striking softness at the bottom of the mintmark. An excellent opportunity to acquire an attractive example of this challenging S-Mint five. (#8314)

Key 1870-CC Half Eagle Good 6



3038 **1870-CC Good 6 PCGS.** Similar to its eagle and double eagle counterparts, the first-year 1870-CC is the rarest Carson City half eagle. Mintages were slightly lower in 1873 and 1876, but more examples of those dates survived, probably because they spent fewer years in Western frontier circulation. This slightly bright yellow-gold example has essentially full legends, although the tops of the L in LIBERTY and the U in UNITED are faded. (#8320)

Scarce 1870-S Five Dollar, AU50



3039 **1870-S AU50 NGC.** Although the surfaces are typically abraded for the issue, this is a pleasing example with considerable satiny luster remaining visible, and with medium green-gold color. The reverse exhibits a few more significant flaws above and behind the eagle's neck and head. This scarce S-mint issue has a mintage of just 17,000 coins, and since nearly all entered Western commerce, survivors are elusive, especially in better grades. (#8321)

Rare and Desirable 1871 Half Eagle, AU58



3040 **1871 AU58 NGC.** With the mints focusing on double eagle coinage, lower denomination gold pieces were largely ignored, hence only 3,200 half eagles were struck at Philadelphia in 1871. Many of that number saw extensive circulation, which makes this AU58 example one of a select few. This sharply struck piece exhibits lovely orange-yellow toning, and lots of gleaming luster in the fields. The surfaces show a number of light abrasions, but none are particularly noteworthy. A delightful, better grade example of this rare issue. (#8322)

Wonderful 1871-CC Half Eagle, Choice XF



3041 1871-CC XF45 PCGS. The 1871-CC half eagle is considerably scarce in any grade, and downright rare in About Uncirculated or finer. Only 20,770 half eagles were struck during this second year of the popular Carson City Mint. This attractive, yellow-gold example exhibits lots of luster in the protected areas. Two shallow scratches on the obverse minimally affect the design and are the only marks worthy of mention. The strike is crisp and there is great eye appeal. Population: 11 in 45, 20 finer (6/08). (#8323)

Choice AU 1871-S Five Dollar Breen-6678, Doubled Date



3042 1871-S AU55 NGC. Breen-6678. Doubled Date. Although this issue has a higher mintage than many of its peers, most survivors are considerably worn. All four digits of the date are doubled below, with slight separation between the two positions. This is the variety discussed by both Akers and Breen, and described by Breen as very rare. Nearly full luster is seen with attractive light yellow-gold color and only minor abrasions. (#8324)

Low Mintage 1872 Five Dollar AU53



3043 1872 AU53 PCGS. Gold coins were hoarded on the East Coast during the 1870s, driven from circulation by unbacked Federal paper money. There was no compelling need for 1872 half eagle production, but a token emission of 1,660 business pieces was struck, likely to prevent the 30 proofs from becoming instant rarities. This moderately prooflike example has only slight wear, and the surfaces are smooth save for a thin mark near star 3. Population: 9 in 53, 9 finer (6/08). (#8325)

Attractive 1872 Five Dollar, AU58



3044 1872 AU58 NGC. The tiny mintage of 1,660 business strikes results in examples that generally show surfaces that are at least partially prooflike. This piece is no exception, with semi-prooflikeness evident on both sides, despite a short spate of circulation. The coloration is an attractive deep orange-gold, and the design elements are well brought up. Census: 6 in 58, 3 finer (7/08). (#8325)

3045 1872-CC Fine 12 PCGS. Honey-gold surfaces display traces of red, and possess relatively well defined design features, despite moderate wear. A few distributed light contact marks are visible over each side. (#8326)

Well Defined 1873-S Five Dollar, AU55



3046 1873-S AU55 NGC. The 31,000 piece 1873-S is scarce in most grades, and is virtually unobtainable in Mint State, where only one coin has been certified, an NGC MS61. The Choice AU example in this sale displays bright yellow-gold surfaces tinted with red, with traces of luster in the recesses. Generally well defined, with just a few minuscule marks. Census: 13 in 55, 3 finer (7/08). (#8332)

Reddish Tinted AU58 1874-S Five Dollar



3047 1874-S AU58 NGC. From a modest mintage of 16,000 coins, yet a rarity in high grades. This is because the San Francisco mint issues all circulated extensively in their day. Today, a typical example (if one can even be located) will grade just VF or maybe low XF. This example is sharply struck and has rich orange-gold luster. Census: 12 in 58, 0 finer (7/08). (#8335)

3048 1876-S VF30 PCGS. Well struck and a pleasing mid-range example of this low-mintage, heavily circulated issue. The dusky reddish-orange surfaces show only a handful of insignificant abrasions. Population: 1 in 30, 14 finer (6/08). (#8341)

Appealing 1879-CC Half Eagle, AU50



3049 **1879-CC AU50 PCGS.** Considerable luster is present on both sides of this pleasing piece. While both sides have light wear on the highpoints of the design, the surfaces are smooth are relatively mark-free. Only a few tiny blemishes are visible on either side. Population: 12 in 50, 35 finer (6/08). (#8349)

Outstanding 1880-CC Half Eagle, AU58



3050 **1880-CC AU58 NGC.** The 1880-CC half eagle is significantly scarcer than its mintage of 51,007 pieces would suggest. This sharply struck example shows only a little weakness in the hairbun, as typically seen. Bright yellow gold patina covers each side. Luster radiates from the fields, and just a trace of friction keeps this piece out of Uncirculated. There are no significant marks to report. Census: 46 in 58, 12 finer (6/08). (#8352)

Elusive AU58 1880-CC Liberty Half Eagle



3051 **1880-CC AU58 PCGS.** An impressive piece with satiny yellow luster on the obverse, and reflective luster on the reverse. Although the 1880-CC half eagle, with its mintage of 51,017 coins, is a relatively common date, it is a condition rarity that has few peers at this or higher grade levels. Population: 19 in 58, 7 finer (6/08). (#8352)

3052 **1880-S MS64 PCGS. CAC.** Sharply struck and delightful, an excellent yellow-gold representative of this heavily minted issue. Despite the immense production, this issue is highly elusive any finer, with just one such coin known to PCGS (6/08). (#8353)

Amazing 1880-S Half Eagle, MS65



3053 **1880-S MS65 NGC.** A classic condition rarity, the 1880-S five is one of the common dates in lower grades, yet it is unknown any finer than this example. Neither NGC or PCGS have graded the first finer example of the date. A bold representative, this piece has incredible green-gold surfaces with satiny luster, accented by glints of light pinkish toning. Census: 14 in 65, 0 finer (7/08). (#8353)

Delightful 1881-S Half Eagle, Choice Uncirculated



3054 **1881-S MS64 PCGS.** Although a common date in most grades, the 1881-S is difficult in near-Gem and virtually impossible to find finer. Delightful lemon-gold patina covers each side of this attractive specimen. Lots of swirling and lightly frosted luster across the surfaces gives this piece excellent eye appeal. Minor reeding marks on the obverse limit the grade, and there is softness on the stars and hair, as typically seen. PCGS has certified only two coins finer (6/08). (#8357)

Pleasing 1882-CC Half Eagle, AU58



3055 **1882-CC AU58 NGC.** The 1882-CC becomes scarce in higher About Uncirculated grades and is seldom found in Uncirculated grades. Charming orange-yellow patina graces the surfaces of this briefly circulated example. The strike is crisp, and there is only minor weakness in the centers. The reverse is especially lustrous, and there is plenty to be seen on the obverse as well. A delightful type coin. (#8359)

3056 **1882-S MS64 PCGS.** Lustrous and highly attractive, with lovely greenish-gold coloration. Scattered trivial marks prevent an even higher grade. PCGS has only graded nine specimens of this San Francisco issue finer than the current example (6/08). (#8360)

Scarce 1883-CC Half Eagle, Choice AU



3057 **1883-CC AU55 NGC.** A mintage of only 12,958 pieces places the 1883-CC in the scarce end of the spectrum, and it is the most difficult of any of the later Carson City fives. Orange-gold patina covers the surfaces of this briefly circulated example. Lots of luster is still present in the protected areas. There are number of light abrasions visible under magnification, but none are particularly noteworthy. A scarce and better grade example. Census: 23 in 55, 37 finer (6/08). (#8362)

Sharp 1884-CC Five Dollar, AU58



3058 **1884-CC AU58 PCGS.** Variety 1-A, the only known dies. Rich orange-gold surfaces have a slight greenish cast, and retain a considerable amount of luster. A well executed strike leaves strong definition on the design elements. A few light marks do not disturb. Population: 12 in 58, 2 finer (6/08). (#8365)

3059 **1886-S MS64 NGC.** Boldly impressed with powerful eye appeal for this high-mintage issue. The green-tinged yellow-gold obverse shows moderate mirrors in the fields, while the reverse is more satiny. NGC has graded 54 numerically finer examples (6/08). (#8370)

Spectacular MS66 ★ 1886-S Five



3060 **1886-S MS66 ★ NGC.** Simply outstanding eye appeal for this popular higher-mintage San Francisco half eagle issue. The satiny orange-gold surfaces are beautifully preserved with a touch of peach at the margins. Decisively struck and undeniably attractive. One of just two MS66 coins graded by NGC, and the only one of the two to receive the Star designation; PCGS has graded no examples better than MS65 (6/08). (#8370)

Low-Mintage 1889 Half Eagle, MS64



3061 **1889 MS64 NGC.** A seldom offered Philadelphia Half Eagle, one of just 7,520 business strikes. Scarce in all grades, with the better Uncirculated grades being very rare. Indeed, NGC and PCGS combined have seen only one piece finer (7/08). Over the past five years, only one MS64 has been offered in a public sale and just five pieces with higher grades. This Near Gem displays brassy-gold patina. The design elements are sharply struck with no hints of weakness, and the surfaces exhibit radiant luster. A few minute marks are scattered over each side, but none are worthy of individual mention. (#8374)

3062 **1890-CC AU58 NGC.** Variety 1-A. The only variety known. Lovely bright yellow patina around the periphery contrasts nicely against the honey color seen on the devices. The strike is sharp throughout save for the slight friction one would expect on an AU58 example. Luster reflects off the surfaces and radiates vibrantly around the stars. There are scattered abrasions throughout, but none are worthy of specific mention. (#8376)

3063 **1890-CC MS61 PCGS.** Excellent detail, as the 1890-CC half eagle often has, and strongly reflective yellow-gold fields. A Mint State piece of unusual eye appeal for the grade. (#8376)

Select 1891-CC Half Eagle



3064 **1891-CC MS63 PCGS.** Honey-gold and light tan patination bathes both sides of this Select Carson City representative, and a well directed strike results in sharp definition over the design elements. Lustrous surfaces reveal a few minute contact marks. Population: 96 in 63, 45 finer (6/08). (#8378)

3065 **1892 MS64 PCGS.** Decisively struck, particularly in the centers, which are a slightly paler gold compared to the rest of the piece. Powerful luster and striking eye appeal. Population: 43 in 64, 47 finer (6/08). (#8379)

3066 **1892-CC MS61 PCGS.** Razor-sharp detail and vibrant canary-gold surfaces are the prime attributes of this delightful Carson City five. Attractive despite light, wispy abrasions across each side. Population: 25 in 61, 36 finer (6/08). (#8380)

Scarce 1893-CC Five Dollar, MS62



3067 **1893-CC MS62 NGC.** This five dollar has even honey-gold surfaces and an appreciable strike. During its last year of coinage operations, the mint in Carson City struck 60,000 half eagles. Most survivors today grade in the AU range. On this nearly Select survivor, some light hairlines in the fields are evident, as are some obverse rim marks. Census: 63 in 62, 32 finer (7/08). (#8384)

Challenging 1893-CC Half Eagle MS62



3068 **1893-CC MS62 NGC.** This final year Carson City five is from a low mintage of 60,000 pieces. The strike is precise, and the green-gold surfaces have extensive luster and no offensive marks. Only a small percentage of 1893-CC half eagles provide comparable eye appeal. Census: 63 in 62, 32 finer (6/08). (#8384)

MS62 1893-CC Five Dollar Final-Year CC Half Eagle



3069 **1893-CC MS62 PCGS.** The final year of issue and generally available in all grades through MS60, but elusive above that level. This MS62 is brilliant and lustrous with lovely light yellow surfaces. Moderately abraded as usual, with a small mark between stars 1 and 2 but no other distracting marks on either side. Unusual mintmark placement, left of center and tilted to the left, with the second C higher than the first. (#8384)

Popular 1893-CC Half Eagle, Select Mint State



3070 **1893-CC MS63 NGC.** The 1893-CC is a popular type coin not only because of its relative availability, but also because of its status as the final issue of Carson City half eagles. Yellow-orange patina drapes each side, with peppered russet and rose throughout. Flashy luster shines from the fields and enhances the eye appeal. A few minor marks in the fields limit the grade, but all are insignificant. An even 60,000 pieces were struck. Census: 21 in 63, 11 finer (6/08). (#8384)

3071 **1893-O MS62 NGC.** Variety-1. The only variety known. Medium yellow-gold patina overlays the surfaces of this top notch branch mint piece. As typically seen, there is weakness on the high points of the hair, but the stars are exceptionally well defined. Attractive luster radiates from the fields, which display minor abrasions. This earlier die state shows no die cracks. (#8385)

3072 **1893-S MS63 PCGS.** Subtle, satiny luster contrasts with the sharp detail of the devices. A captivating Select coin, largely yellow-gold with subtle pink tints in the fields. (#8386)

Satiny 1897 Half Eagle, MS65



3073 **1897 MS65 PCGS. CAC.** Peach color and soft, satiny luster define this Gem example. The usual strong strike seen on later issues of the type is evident here, and only the slightest surface marks are noted with the naked eye. This date is common in grades up to Choice, but is scarce this nice and difficult to find finer. Population: 12 in 65, 0 finer (6/08). (#8394)

Frosty Gem 1899 Half Eagle



3074 **1899 MS65 NGC.** This is a pretty peach-gold coin with burnt orange highlights and a plentiful supply of mint frost. The strike is solid, and the infrequent surface abrasions are light and do not distract. 1899 half eagles are common in Mint State grades, a bit less so as a Gem, and become scarce any finer. An ideal type coin. (#8398)

3075 **1901-S MS64 NGC.** Rich orange-gold patina bathes the highly lustrous surfaces of this near-Gem five dollar, and an attentive strike leaves strong delineation on the design elements. A few trivial marks preclude Gem classification. (#8404)

3076 **1903-S MS64 PCGS. CAC.** Variegated orange-gold and mint-green patina adorns both sides of this near-Gem S-mint five dollar, each of which possesses glowing luster. A well executed strike leaves sharp definition on the design elements. A few light marks preclude Gem status. (#8408)

Splendid 1904 Liberty Five, MS65



3077 **1904 MS65 PCGS.** The 1904 Liberty half eagle is an elusive date in high grades, with only 17 finer examples graded by PCGS. This piece is boldly detailed with fully lustrous and frosty yellow-gold surfaces. A few tiny abrasions and spots are visible, although a glass may be required to see them. Population: 49 in 65, 17 finer (6/08). (#8409)

Spectacular 1907 Half Eagle, Premium Gem



3078 **1907 MS66 PCGS.** An outstanding, minimally abraded piece from the second to last year of the series. Rose-gold patina graces the surfaces of this well-preserved piece. The strike is nearly full, and the surfaces are virtually immaculate. Lovely mint frost coats each side, and enhances the spectacular eye appeal. This Premium Gem specimen would suit even the most discerning eye. (#8416)

PROOF LIBERTY HALF EAGLES

Sharply Defined 1903 Five Dollar, PR53



3079 **1903 PR53 PCGS.** While the 1903 proof five dollar lacks the deep cameo devices seen on earlier issues (Jeff Garrett and Ron Guth, 2006), this PR53 displays a cameo-like effect on the reverse. Save for some high-point wear, the design features are nicely defined. Minute circulation marks are scattered about the yellow-gold surfaces, especially on the obverse. (#8498)

Lightly Circulated 1903 Proof Half Eagle, PR55



3080 **1903 PR55 PCGS. CAC.** Deeply mirrored surfaces linger in the protected areas of this proof 1903 half eagle. The delicate fields exaggerate the abrasions on both sides, and the grade assigned by PCGS is accurate. An acceptable example from a mintage of only 154 pieces, the current offering will appeal to budget-minded collectors. (#8498)

Unusual 1902 Half Eagle, PR62 Cameo



3081 **1904 PR62 Cameo NGC.** Another unusual coin from the 1902-1907 era of proof gold coinage, not usually seen with Cameo surfaces. This certified Cameo example is a rare issue regardless, the rarest Liberty Head proof from 1900 to 1907, according to Garrett-Guth. Light signs of contact in the fields account for the grade but fail to dampen enthusiasm for the piece.
From The Aspen Collection. (#88499)

Prized Near-Gem Cameo Proof 1904 Half Eagle



3082 **1904 PR64 Cameo PCGS.** Most of the 1902-1907 proof gold coinage, for reasons that are undocumented today, was the subject of Mint experimentation that changed from the reflective cameo appearance of earlier years to a "semibrilliant" appearance that generally lacked any field-device contrast. As such, Cameo pieces such as the present half eagle are quite elusive and highly prized by the numismatic *cognoscenti*. The devices are well frosted and the fields are deeply reflective, producing significant contrast that is apparent even to the most casual observer. The mellow orange-gold surfaces and relative lack of contact make this piece appear high-end for the grade. (#88499)

INDIAN HALF EAGLES

3083 **1908 MS62 PCGS.** Attractively toned in rich apricot-gold and mint-green. Lustrous surfaces exhibit well defined design features, including nice detail on the eagle's shoulder. Some minuscule marks in the exposed fields barely preclude a higher grade. Pleasing eye appeal for the grade designation. Housed in a green-label holder. (#8510)

Delightful 1908-D Half Eagle, MS63



3084 **1908-D MS63 NGC.** Bright, satiny luster radiates from the fields of this impressive piece. The luster is above average and gives this piece wonderful eye appeal. Butter-gold patina overlies the surfaces, and the strike is crisp. There are a few light grazes on each side, but none are particularly noteworthy. A lovely first-year example, with a mintage of 148,000 pieces. (#8511)

Choice 1909-D Five



3085 **1909-D MS64 NGC. CAC.** Pleasingly detailed overall with strong luster. The surfaces are primarily straw-gold, though occasional pink and violet accents visit the pleasingly preserved fields. An attractive representative of this popular type issue. NGC has certified just 64 numerically finer pieces (6/08). (#8514)

Attractive Key-Date 1909-O Half Eagle, XF45



3086 **1909-O XF45 ANACS.** With a mintage of only 34,200 pieces, the 1909-O has the lowest mintage in the Indian Head half eagle series. Lovely orange-gold patina covers both sides. Although somewhat indistinct, the mintmark is nearly outlined and the rest of the coin shows excellent details. There are no marks worthy of mention save for a tiny patch of debris on the reverse. An appealing example of the key date in the series. (#8515)

Key Date 1909-O Half Eagle, AU50 Details



3087 **1909-O—Scratched, Cleaned—ANACS. AU50 Details.** The 1909-O has by far the lowest mintage in the Indian Head half eagle series, with just 34,200 pieces struck. Lovely apricot-gold patina overlays both sides of this key issue. A few shallow scratches on each side are not particularly detracting. Despite cleaning, some luster is still present in the incuse devices. The mintmark is almost fully defined. A pleasing example of the New Orleans Mint's final year of production.
From The Jerry Kochel Collection. (#8515)

Challenging 1909-O Half Eagle, AU50



3088 **1909-O AU50 PCGS.** The 1909-O half eagle is the final gold coin struck by the New Orleans Mint and is also that mint's only issue in the Indian Head series. With 34,200 pieces struck, it also holds the distinction as the lowest mintage of the series. Lovely apricot patina covers both sides of this key date. The details are sharp, and there are traces of light rub on the headdress, cheekbone, and wing. A shallow mark next to the forehead is noted, but otherwise the abrasions are minimal. A pleasing example of this scarce issue. (#8515)

Desirable Near-Mint 1909-O Five



3089 **1909-O AU58 NGC.** The longstanding popularity of the 1909-O Indian half eagle and its celebration as a key to the series are well-established in numismatic lore. Not only does it have the lowest official mintage of any Indian five, it is also an issue that experienced significant attrition, and its status as one of the last products of the New Orleans Mint further cements its legacy. This lustrous near-Mint example shows just a trace of friction on the highest points of the yellow-orange surfaces. Minimally marked with solid overall detail and substantial visual appeal. (#8515)

Important 1910-S Five, MS62



3090 **1910-S MS62 PCGS.** A wonderful half eagle with deep honey-gold luster and hints of iridescent toning. It is sharply defined with excellent details on both sides. Although a high-mintage issue in the series, it is elusive in higher grades. Population: 68 in 62, 35 finer (6/08). (#8519)

Satiny 1912 Five Dollar, Select Uncirculated



3091 **1912 MS63 PCGS. CAC.** Delicate, satiny luster over light green-gold surfaces defines this Select Uncirculated beauty. The eye appeal of the current offering is at the level that one would expect to find on a piece certified at a higher grade. The Indian fives, along with the quarter eagles of the same style, are the only United States coinage issues to feature an incuse design. (#8523)

Lustrous 1912 Five Dollar, Near-Gem



3092 **1912 MS64 PCGS.** When examined, the current coin is immediately pleasing to the eye. Satiny luster accentuates red-gold coloration throughout. A few scattered abrasions in the left reverse field are perhaps the grade-limiting factor, as the balance of the coin—including the strike—seems to call to a higher grade. As of (6/08), PCGS has graded a mere 44 examples higher. (#8523)

Appealing MS63 1913 Half Eagle



3093 **1913 MS63 PCGS.** An available issue in the Indian Head half eagle series all the way through Gem condition. The present piece has some light haze in the fields and a few little ticks that constitute the grade, but much appeal remains on the orange-gold surfaces. Certified in a green-label holder. (#8525)

Underappreciated Select 1914 Half Eagle



3094 **1914 MS63 NGC.** A satiny straw-gold and olive-green example of this widely collected gold type. Decisively struck and only lightly abraded. The 1914 has the lowest mintage of all the Philadelphia issues of the type, but trades at levels similar to common dates. The 1914 may thus have greater price potential than, for example, the more plentiful 1913. (#8527)

Lovely 1914-D Half Eagle, Choice Mint State



3095 **1914-D MS64 NGC.** A scarcer issue with a relatively low mintage of 247,000 pieces, the 1914-D half eagle is seldom seen in grades finer than near-Gem. Pleasing yellow-gold patina coats each side, with areas of medium brown around the rims. The sharply struck surfaces show minimal abrasions, and the exceptional satiny luster enhances the impressive eye appeal. (#8528)

Wonderful 1914-D Half Eagle, Choice Uncirculated



3096 **1914-D MS64 PCGS.** The 1914-D is a scarce issue in the Indian Head half eagle series, especially in higher Uncirculated grades. Lovely pale yellow patina coats the surfaces of this Choice specimen. A couple of light marks minimally affect the outstanding, satiny luster. A wonderful representative of this rather difficult near-Gem example. PCGS has certified a mere 14 pieces finer (6/08). (#8528)

3097 **1915 MS63 NGC.** Pleasing yellow-gold toning envelops the surfaces, with dazzling luster radiating from the fields. The obverse appears to be unmarked, and the reverse displays only a few minor abrasions. A fully struck, Choice piece from the second to last year of P-Mint issues. (#8530)

Charming Choice 1915 Five Dollar



3098 **1915 MS64 PCGS.** A coruscating peach-gold near-Gem that provides a precise strike and an unblemished appearance. The Philadelphia Mint struck half eagles each year between 1818 and 1915, but would not strike the denomination again until 1929. Certified in a green label holder. (#8530)

Captivating MS63 1929 Half Eagle



3099 **1929 MS63 NGC.** This final regular-issue half eagle is the only melt rarity within either denomination of Indian Head gold, and it is one of the clear keys to this widely collected series. Like the more famously melted double eagle issues, however, the 1929 is most often found in attractive Mint State, so pleasing survivors are available to collectors today. This boldly impressed Select coin is largely lemon-gold, though elements of orange appear to the left of the Indian's profile and at the reverse margins. The powerfully lustrous fields show only a handful of wispy, yet grade-defining abrasions. *From The Jerry Kochel Collection.* (#8533)

PROOF INDIAN HALF EAGLE

Rare Proof 1910 Half Eagle



3100 **1910—Genuine—PCGS. Proof.** The obverse is unimpaired and has the appearance of a high grade matte proof. The upper left reverse field provides a subtle change in texture, and it is possible that this area was gently smoothed at one time. Still a desirable example of this rare finish. PCGS has certified only 27 proofs in all grades (6/08). (#8541)

EARLY EAGLE

Scarce AU Details 1800 Ten Dollar



3101 **1800—Rims Damaged, Cleaned—ANACS. AU Details, Net XF40.** Breen-6842, Taraszka-23, BD-1, High R.3. The only known dies. The yellow-gold surfaces are very sharply detailed in the centers with pleasing definition remaining on Liberty's hair curls and on the eagle's breast feathers. Both sides are somewhat bright, and the obverse rim is somewhat flattened at several locations. *From The Aspen Collection.* (#8563)

LIBERTY EAGLES

Impressive Near-Mint 1840 Eagle



3102 **1840 AU58 NGC.** This is an impressive example for the grade that displays rich green-gold coloration and a great deal of luster. There is just a hint of granularity in the fields that may indicate immersion is sea water; and this coin may be one of the eleven pieces that were recovered from the shipwreck of the *S.S. Republic*. This issue is prohibitively rare in Mint State. Census: 16 in 58, 5 finer (7/08). (#8581)

Pleasing AU53 1842-O Eagle



3103 **1842-O AU53 NGC.** Well-defined overall with only trifling softness at the centers. The primarily lemon-gold fields retain strong luster and show few overt marks. Though it is not one of the extreme rarities among New Orleans eagles, the 1842-O is a challenging issue nonetheless, particularly in AU and higher grades. Census: 31 in 53, 48 finer (7/08). (#8587)

Attractive 1843-O Eagle, AU55



3104 **1843-O AU55 NGC.** Light yellow-gold surfaces exhibit moderate obverse and reverse abrasions on this frosty Choice AU example. The obverse has a single dark patina spot outside star 10, and the reverse has a similar spot at ITE of UNITED. Census: 53 in 55, 64 finer (7/08). (#8589)

Wonderful 1843-O Eagle, AU58



3105 **1843-O AU58 NGC.** Careful study of high grade gold coins will yield an understanding of different appearances at different periods of time. The early 1840's gold coins, such as this piece, are mostly from Southern gold, and often exhibit a brilliant yellow appearance with a hint of green color. This boldly defined eagle has reflective fields with few minor marks, mostly on the reverse. The overall aesthetic appeal is excellent. (#8589)

Choice XF 1844 Ten Dollar



3106 **1844 XF45 NGC.** The 1844 is one of the most underappreciated ten dollar issues. Just 6,361 pieces were struck, yet prices are reasonable considering the very low quantity of survivors. This example has the die marks near stars 1 to 3 that are diagnostic for the issue. Luster flashes from the borders, shield, and coronet. Neither side has consequential marks. Census: 10 in 45, 24 finer (6/08). (#8590)

Eye-Appealing 1844-O Eagle, Choice AU



3107 **1844-O AU55 NGC.** Formerly thought rare in AU, now such pieces of the 1844-O are merely considered scarce. This piece displays considerable prooflikeness over the beautiful orange-gold surfaces. A few light abrasions are consistent with the grade, but most of the original luster is still intact, and the eye appeal is generous. (#8591)

Scarce 1845-O Eagle, AU50



3108 **1845-O AU50 NGC.** The 84 in the date is repunched slightly above the original punch, and there are also die scratches (as made) through the TY in LIBERTY. On the reverse, the mintmark is centered above the N in TEN. The 1845-O's mintage of 47,500 pieces is relatively low compared to other New Orleans tens, and Garrett and Guth (2006) write that it is "very rare in AU condition." Delightful yellow-gold patina overlies the surfaces, and there is significant luster still present in the fields. The stars are flat, and the curls are weakly struck, as typically seen, but the reverse shows excellent detail on the eagle. There are scattered marks throughout, but none are worthy of individual mention. (#8593)

Rare AU53 1846 Ten Dollar



3109 **1846 AU53 NGC. CAC.** The typical 1846 ten dollar is in Very Fine or Extremely Fine condition. About Uncirculated coins are rare, and Mint State pieces are virtually unobtainable. This AU53 example displays the typically seen bright yellow-gold color, that is imbued with hints of light tan. A well struck coin, revealing a scattering of minute marks. (#8594)

Late Die State 1847-O Ten, MS61



3110 **1847-O MS61 NGC.** Several die cracks on each side will intrigue variety specialists. Subdued luster with pleasing green-gold surfaces that exhibit the usual quota of marks expected for the grade. This pleasing piece is one of the most plentiful No Motto eagle dates, but it is a rarity in all Mint State grades. Census: 13 in 61, 4 finer (7/08). (#8598)

Lustrous 1849 Eagle, MS61



3111 **1849 MS61 NGC.** Minor date repunching is visible, especially at the 1 that has a visible bottom crossing its upright. A lovely Mint State example with brilliant yellow-gold luster and satiny surfaces. A few surface marks on each side are consistent with the grade. Census: 15 in 61, 29 finer (7/08). (#8601)

Challenging Choice XF 1849-O Ten



3112 **1849-O XF45 PCGS.** A lower mintage New Orleans issue that is nearly unknown in Uncirculated grades. The present honey-gold ten displays glimpses of luster, and lacks individually consequential marks. Struck from moderately rotated dies, and lacking the shield ring sometimes seen atop the second vertical stripe. Population: 18 in 45, 14 finer (6/08). (#8602)

Desirable 1849-O Liberty Ten, AU53



3113 **1849-O AU53 NGC.** The bright green-gold surfaces of this piece are moderately abraded and show evidence of considerable die wear. Both sides are brilliant and lustrous with hints of mirrored surface hugging the obverse and reverse devices. From a mintage of 23,900 pieces, this scarce date is seldom found in finer grades. Census: 20 in 53, 21 finer (7/08). (#8602)

Scarce 1850 Small Date Eagle, AU55



3114 **1850 Small Date AU55 NGC.** Easily the scarcer of the two logotype varieties of this date, and attributable by the location of the 1 roughly equidistant between the bust and the denticles. Traces of luster are visible in the recesses of this olive-gold coin. Perhaps a bit scuffy, but lightly worn overall. (#8604)

Lustrous 1850-O Ten, AU53



3115 **1850-O AU53 NGC.** In 1850, the New Orleans Mint produced 57,500 Liberty eagles, mostly from California gold in all likelihood. This example displays light greenish yellow-gold luster with moderate abrasions that are expected for the grade. Census: 24 in 53, 34 finer (7/08). (#8605)

Lovely 1850-O Ten, AU55



3116 **1850-O AU55 NGC.** A sensational example, exhibiting fully brilliant lemon-yellow gold luster on each side. The mintmark is somewhat weak, due to a combination of a weak strike and moderate abrasions. A wonderful survivor from the 57,500 coin mintage. Census: 20 in 55, 14 finer (7/08). (#8605)

Interesting Choice AU 1851-O Ten



3117 **1851-O AU55 PCGS.** Despite a high mintage by New Orleans standards (over a quarter of a million pieces), the 1851-O is surprisingly elusive in AU and better grades. This radiant yellow-gold example is well-defined in the centers with soft, pleasing luster. Attractive despite a number of light to moderate abrasions that partly define the grade. Population: 30 in 55, 22 finer (6/08). (#8607)

Choice AU 1851-O Eagle, Ex: *S.S. Republic*



3118 **1851-O AU55 NGC.** Ex: *S.S. Republic*. Though the present piece shows a degree of typical striking softness at the periphery, the central details are strong, and the lemon-gold surfaces offer vibrant luster. Comes with certificate of authenticity, pleasing brass-accented wood-finish box, and promotional booklet and computer disc. (#8607)

Impressive MS61 1851-O Ten



3119 **1851-O MS61 NGC.** Although available in AU, the 1851-O is a formidable rarity in Mint State. This sun-gold example lacks any trace of wear on the hair above the ear. The fields shimmer with luster, and abrasions are relatively minimal. As always for the 1851-O, a shield ring rests atop the second vertical stripe. The 1849-O, 1852-O, and 1853-O eagles often display rings in the same location. Census: 3 in 61, 2 finer (6/08). (#8607)

3120 No Lot.

3121 **1852 AU58 NGC.** An attractive near-Mint coin from the California Gold Rush years, well struck with glimpses of orange in the yellow-gold fields. Wispy abrasions cross the fields and devices, which show minor friction. NGC has graded just 28 Mint State coins (6/08). (#8608)

Attractive 1852-O Eagle, Choice AU



3122 **1852-O AU55 NGC.** With a mintage of only 18,000 pieces, the 1852-O is a scarce issue in About Uncirculated and virtually unobtainable in Mint State. Lovely yellow-orange patina graces the surfaces of this minimally abraded specimen. Attractive luster gleams from the fields, and gives this piece excellent eye appeal. The stars are flat, as typically seen, but the rest of the details are sharply struck. A pleasing example of this underrated issue. Census: 19 in 55, 8 finer (6/08). (#8609)

Outstanding 1854 Eagle, MS61



3123 1854 MS61 NGC. An amazing survivor from a mintage that was limited to just 54,250 coins. As production got underway at the new San Francisco Mint, production figures of gold coins substantially decreased in Philadelphia. This boldly defined Mint State piece has brilliant lemon-yellow luster with a few minor abrasions and hairlines that are consistent with the grade. A lovely piece. Census: 5 in 61, 4 finer (7/08). (#8613)

Pleasing 1854-O Large Date Eagle, AU55



3124 1854-O Large Date AU55 NGC. The 1 in the date is evenly spaced between the denticles and the bust on this variety. Although it is not known exactly what the distribution of the 52,500 pieces minted is between the Large and Small Date varieties, it is generally held that the Large Date is scarcer overall than its counterpart. Impressive luster is visible in the protected areas of the obverse and throughout all of the reverse. The strike is sharp in the centers, but slightly weak around the periphery with the stars and the tips of the wings a little soft. A delightful example of this interesting issue, which features the largest date punch by far on any New Orleans eagle. (#98614)

Delightful 1854-O Large Date Eagle, AU58



3125 1854-O Large Date AU58 NGC. The 1854-O Large Date variety was apparently created when a date punch intended for silver dollars was used on the eagle. Overall, the Large Date type is less available than its Small Date counterpart, and both are quite scarce in Choice AU condition. Delightful yellow-orange patina enhances the surfaces, and displays pleasing pockets of luster in the protected areas. The stars are flat, as typically seen, but the remaining details are well defined. A splendid type coin. Census: 34 in 58, 17 finer (6/08). (#98614)

Attractive Choice AU 1854-S Eagle



3126 1854-S AU55 NGC. Light, even wear affects both sides of this still-lustrous orange-gold piece. Scattered small to moderate abrasions appear on each side. An attractive representative from the first year of the San Francisco Mint. Garret and Guth (2006) state that examples are easily available to collectors in grades up to XF and AU. Mint State survivors are rare and very costly, however, making a Choice AU specimen such as this much more affordable for the average numismatist. (#8615)

Elusive 1855-O Eagle, XF40



3127 1855-O XF40 NGC. Genuinely rare in Mint State, the 1855-O eagle was produced to the extent of only 18,000 coins in antebellum New Orleans. This Extremely Fine coin is somewhat abraded but still mildly prooflike, with nice orange-gold color. A couple of scrapes through the date require singular mention. (#8617)

Desirable 1855-O Liberty Eagle, AU55



3128 1855-O AU55 NGC. An outstanding example of the date, this Choice AU eagle has rich green-gold surfaces with traces of mirrored luster around the devices. When it was struck 153 years ago, it was probably a fully prooflike example. Today, the surfaces are lightly abraded, as they are so often found. Census: 12 in 55, 10 finer (7/08). (#8617)

Radiant Near-Mint 1856 Eagle



3129 **1856 AU58 PCGS.** A fundamentally appealing representative of an issue that is a condition rarity in Mint State. Despite a number of fine abrasions on each side, it remains attractive, particularly at the well-defined central devices, though the obverse stars show a degree of softness. Population: 16 in 58, 18 finer (6/08). (#8619)

3130 **1856-S AU53 NGC.** One of the earliest San Francisco Mint issues, the 1856-S is a scarce issue with a relatively low surviving population. This bright and lustrous example is minimally marked and shows only slight rub in the fields. The strike is sharp save for minor weakness on the high points and a couple of stars. It is nearly impossible to find a Mint State 1856-S ten, and an attractive AU53 example such as this would make an excellent substitute. (#8621)

Shining AU58 1856-S Ten Dollar



3131 **1856-S AU58 NGC.** Despite its seemingly unwavering focus on double eagles during its early years, San Francisco managed to produce 68,000 ten dollar gold pieces in 1856, more than either Philadelphia or New Orleans. This near-Mint representative offers shining yellow-orange surfaces and excellent visual appeal despite numerous scattered abrasions. Well defined in the centers, though the stars show softness. NGC has graded just one Mint State example (7/07). (#8621)

Luminous Choice XF 1858-S Eagle



3132 **1858-S XF45 PCGS.** An issue that is today unknown in Mint State, with three AU55s at PCGS and 13 AU58s at NGC at the head of the class. Orange-gold surfaces on this piece display considerable luster remaining, with A few light abrasions consistent with the grade. A nice survivor from the original mintage of 11,800 coins. (#8627)

3133 **1859 AU53 PCGS.** Vibrant orange-gold prevails at the margins of this lightly circulated eagle, while the centers show distinct heather accents. An area of violet alloy appears to the left of the arrows on the reverse. Population: 7 in 53, 15 finer (6/08). (#8628)

Lustrous XF 1860-O Ten Dollar



3134 **1860-O XF40 NGC.** This rare O-mint issue is here represented by a coin that offers considerable appeal for the XF grade. Considerable luster is still present, with attractive straw-gold coloration and relatively few consequential contact marks for a coin that has seen 20 points of circulation. The strike is somewhat soft, not overmuch, in the immediate centers. (#98631)

AU58 Civil War-Era 1861 Eagle



3135 **1861 AU58 PCGS.** A popular and available issue, considering its status as a first-year Civil War coinage. This piece offers somewhat prooflike yellow-gold surfaces with the light ticks and field chatter characteristic of so much gently circulated S-mint gold. Population: 23 in 58, 28 finer (6/08). (#8633)

Desirable Choice XF 1865 Eagle



3136 **1865 XF45 PCGS.** The yellow-orange fields offer substantial reflectivity, a common state for this issue of just 3,980 business strikes. Overall detail is solid, though a touch of weakness is noted at the highest points of the obverse design. Lightly worn overall with scattered marks that contribute to the grade. Population: 16 in 45, 13 finer (6/08). (#8641)

3137 **1866 VF35 PCGS.** Though the central devices show a degree of the usual striking softness in addition to moderate wear, the deep orange-gold surfaces are well-preserved and even retain a degree of luster. Highly attractive for the grade. Population: 6 in 35, 36 finer (6/08). (#8649)

Splendid 1866-S Motto Eagle, VF35



3138 **1866-S Motto VF35 PCGS.** A scarce issue, and the first of the Motto eagles, with production limited to just 11,500 coins that mostly entered circulation at the time they were minted. Pleasing medium yellow with subdued peripheral orange toning on both sides. An important opportunity for the advanced Liberty eagle collector. (#8650)

Elusive 1868 Ten Dollar, AU58



3139 **1868 AU58 NGC. CAC.** About Uncirculated is the highest grade that collectors seeking an 1868 ten dollar piece can hope for; NGC and PCGS have each certified only one Mint State coin. The apricot-gold surfaces of this near-Mint example display luster in the protected areas. Both sides have received sharp impressions from the dies, and each is lightly abraded. Census: 20 in 58, 1 finer (6/08). (#8653)

Low Mintage Choice XF 1869 Liberty Ten



3140 **1869 XF45 ANACS.** Greenbacks drove out gold coins shortly after the Civil War began. Because of the high national debt, paper money continued to trade at a discount to face relative to gold coin. Since ten dollar pieces were hoarded and failed to circulate, few were struck, a status that went unchanged until 1878. The 1869 had a low mintage of 1,855 pieces, and because of the high face value, few were set aside. The present moderately abraded example has ample glimpses of flashy luster and retains much of its introductory design detail. (#8655)

Challenging 1871 Eagle, VF35



3141 **1871 VF35 NGC.** Attractive lemon-yellow surfaces with moderate wear, as expected for the grade. The surfaces are pleasing and mostly mark-free, with only a few faint lines and blemishes. Only 1,700 of these coins were minted at a time when rampant hoarding of precious metals was still taking place following the Civil War. (#8660)

AU Details 1872-CC Ten Dollar



3142 **1872-CC—Improperly Cleaned—NCS. AU Details.** The tiny mintage of the 1872-CC (4,600 pieces) is even less than that of the famous 1870-CC rarity (5,908 pieces). Unlike the low mintage Philadelphia and San Francisco issues from the 1870s, widespread collector demand exists for the Carson City dates. This example has attractive honey-gold color and pleasing sharpness. The surfaces are a bit bright from a long-ago wipe, and small marks are distributed. Nonetheless desirable, and certain to be the subject of bidding battles. (#8664)

3143 **1873-S VF35 PCGS.** A delightful Choice VF survivor from this issue of just 12,000 pieces. The luminous surfaces are generally wheat-gold and butter-yellow with slight darkening at the peripheral devices. Population: 4 in 35, 28 finer (6/08). (#8668)

Low-Mintage 1873-S Ten Dollar, AU53



3144 **1873-S AU53 NGC.** Deep honey-gold patina covers both sides of this S-mint ten dollar piece, each of which exhibits well defined design features, except for softness in some of the star centers. Traces of luster reside in the recessed areas of the lightly abraded surfaces. This low mintage issue (12,000 coins) has seen a solitary certified Mint State example, a PCGS-graded MS61. (#8668)

Scarce 1874-CC Gold Eagle, XF45



3145 **1874-CC XF45 PCGS. CAC.** An attractive light yellow-gold representative of this rather low-mintage date, surviving from a production of just 16,767 coins. Both sides have smooth, relatively problem-free surfaces, with only a few tiny abrasions on the reverse. Population: 32 in 45, 25 finer (6/08). (#8670)

Difficult XF 1874-S Ten



3146 **1874-S XF40 NGC.** The double eagle was more convenient than the eagle for bankers and exporters, since half as many pieces were needed to fulfill a given value. Thus, more than 1.2 million twenties were struck at the San Francisco Mint in 1874, while ten dollar production was limited to just 10,000 pieces. Those went into circulation and stayed there, since none have been certified as Mint State by either NGC or PCGS. This yellow-gold example shows moderate wear, although Liberty's hair retains some definition. No marks are relevant for the grade. Census: 12 in 40, 49 finer (6/08). (#8671)

Pleasing AU 1874-S Eagle



3147 **1874-S AU50 PCGS.** Deep orange-gold surfaces turn reddish-gold with hints of purple in the obverse fields. The strike is surprisingly sharp for an S-mint eagle of the time, and the overall eye appeal is remarkable. Only light wear, combined with wispy abrasions on and near the portrait, preclude a finer designation. The 1874-S was heavily circulated on issuance, and even AU examples are conditionally rare. Population: 8 in 50, 6 finer (6/08). (#8671)

Rare 1874-S Liberty Ten AU50



3148 **1874-S AU50 PCGS.** Although the San Francisco Mint churned out many millions of double eagles during the 1870s, their production of ten dollar pieces was meager. For the 1874-S, only 10,000 pieces were struck, and the denomination was omitted entirely the next year. The present example is sharply struck and exhibits pockets of luster. Liberty's chin and the obverse field are abraded. Population: 8 in 50, 6 finer (6/08). (#8671)

Ultra Low Mintage 1876 Eagle, AU Details



3149 **1876—Rim Bump, Scratched—ANACS. AU Details, Net XF45.** Although the 1875 gets all the glory, the 1876 is also a remarkably low mintage issue. Only 687 business strikes and 45 proofs were struck. This makes the 1876 the second-lowest mintage Liberty eagle, edging out the 1877 and 1883-O. It is doubtful that any were deliberately set aside, since no 1876 eagle has been certified Mint State. The present piece has only a trace of wear, but the obverse rim is dinged at 11 o'clock and the left obverse border has wispy pinscratches. (#8674)

Difficult Fine 1876-CC Liberty Eagle



3150 **1876-CC Fine 12 PCGS.** This Carson City issue is challenging for two reasons: only 4,696 pieces were struck, and none were set aside. Neither major service has certified any as Mint State. The present piece may have less actual wear than its grade suggests, since the '76-CC is notorious for soft definition on Liberty's hair. There are no relevant marks. (#8675)

Difficult Choice XF 1876-CC Ten



3151 **1876-CC XF45 NGC.** This rare date CC-mint ten has an above average strike and lacks singularly consequential marks. Luster gleams from the peripheries, eagle, and coronet. Although few attempt to complete a set of Liberty eagles, there are many specialists that concentrate solely on the Carson City issues. Encased in an older NGC holder. Census: 32 in 45, 32 finer (7/08). (#8675)

Desirable XF 1876-S Ten



3152 **1876-S XF40 PCGS.** The mustard-gold and wheat-gold surfaces retain a surprising degree of luster, considering the light, even wear that crosses each side. Despite scattered light abrasions, this coin offers considerable eye appeal, especially by the standards of this issue of just 5,000 pieces. Population: 15 in 40, 29 finer (6/08). (#8676)

Rarely Seen AU 1876-S Eagle



3153 **1876-S AU50 PCGS.** For the first time in the history of the San Francisco Mint, no ten dollar pieces were struck in 1875. When the production of the denomination resumed the next year, just 5,000 pieces were struck, slightly greater than the mintage at Carson City in 1876. Nonetheless, the 1876-S is rarer than the 1876-CC, according to both PCGS and NGC. It is also trades at a fraction of the value of the 1876-CC. This is a bright lemon-gold example with ample luster and no obtrusive marks. Housed in a green label holder. Population: 8 in 50, 4 finer (6/08). (#8676)

Attractive Choice AU 1877 Ten



3154 **1877 AU55 NGC.** Though the Mint altered the double eagle design for this year to read TWENTY DOLLARS instead of TWENTY D. on the reverse, the eagle was left to read TEN D. for the rest of its run. This interesting Choice AU coin shows a surprising degree of reflectivity through scattered abrasions and light, yet distinct wear. The flashy yellow-orange surfaces host generally well-defined devices, though the left end of the reverse scroll bearing IN GOD WE TRUST is weakened, perhaps from excessive die polishing. Largely unavailable in better grades. Census: 9 in 55, 10 finer (6/08). (#8677)

Scarce, Low-Mintage 1877-S Ten Dollar Gold, AU53



3155 **1877-S AU53 NGC.** This issue had a typically low mintage, for San Francisco Mint eagles of the 1870s, of 17,000 coins. Copper-red luster clings to the devices, while pleasing lime-gold toning appears over the fields and centers. The surfaces are mildly prooflike, with small marks and light wear that seem appropriate for the grade. Census: 24 in 53, 60 finer (7/08). (#8679)

Resplendent 1878 Eagle, Choice Mint State



3156 **1878 MS64 PCGS.** Although the 1878 ten is relatively available in lower grades, it is a rare surprise to find a high mint state specimen. Charming yellow-orange patina graces the surfaces, which are lightly frosted throughout. Bright luster glimmers beneath the patina, and the reverse displays particularly radiant luster. There are a couple of minor abrasions in the fields, but overall this coin is minimally marked for the grade. Population: 12 in 64, 1 finer (6/08). (#8680)

Elusive 1878-S Ten, MS60



3157 **1878-S MS60 NGC.** Similar in overall rarity to the 1876-S and 1877-S, the 1878-S is one of numerous unsung condition rarities in the long-lived Liberty Eagle series. Only 26,100 pieces were originally produced, a mere six survivors of which have been certified in Mint State at NGC and PCGS combined (7/08). This sharply impressed, crisply detailed representative exhibits the small S mintmark that is common to all '78-S Eagles. Both sides are richly colored in orange-gold hues with a mostly frosty texture that thins to modest brightness at a few angles. There are a typical amount of small and medium sized abrasions for the MS60 level of preservation. While not as well known as many of the CC-mint Liberty Eagle rarities, this coin is no less of a highlight that represents an important bidding opportunity for the astute specialist. (#8682)

Rare AU 1879-O Eagle



3158 **1879-O AU50 NGC.** The tiny mintage of O-mint eagles in 1879 was the first for that Southern mint since 1860, and even then only 1,500 coins were produced. The 1879-O is rare in any grade. This specimen boasts expectedly prooflike surfaces with pretty peach-gold coloration and tremendous eye appeal. The moderate abrasions are as expected for the grade. (#8685)

Sharp 1879-O Ten, AU Details



3159 **1879-O—Polished—NCS AU Details.** Both sides of this piece are unnaturally bright, thanks to some miscreant who abraded and polished the surfaces. Fortunately, at some later time the piece was rescued by an unknown collector who recognized the importance of this issue, with its low mintage of only 1,500 coins. For the collector of the series, here is a chance to acquire a highly detailed example at a lower cost. (#8685)

Important 1880 Eagle, MS64



3160 **1880 MS64 PCGS.** Almost 2 million examples were coined in 1880, and yet it is a major condition rarity in the series. In fact, there has never been a Gem MS65 or finer example certified by either NGC or PCGS. This Choice Mint State piece is tied for the finest ever certified. It has rich orange-gold luster, sharp design features, and excellent surfaces that are virtually mark-free. Population: 13 in 64, 0 finer (6/08). (#8687)

Challenging 1880-CC Liberty Eagle, AU58



3161 **1880-CC AU58 PCGS.** All of the obverse and reverse design elements on this piece are sharply detailed. Bright yellow-gold luster is evident, with traces of mirrored prooflike surface, especially on the reverse. A delightful example, seldom encountered any finer. Population: 15 in 58, 4 finer (6/08). (#8688)

Desirable Near-Mint 1881-O Gold Eagle



3162 **1881-O AU58 NGC.** Garrett and Guth (2006) observe that: "... in Mint State, the 1881-O is a great rarity. Of the dozen or so Mint State pieces graded by NGC and PCGS, none have been graded higher than MS-61 except for a single MS-63 example graded long ago by NGC (a coin that no one but them seems to have seen)!" Thus, near-Mint specimens such as this one are highly desirable. Well struck and only faintly worn, with splotches of deep crimson-red (from an imperfect alloy mixture) on the obverse. (#8693)

Splendid Mint State Rarity, 1881-O Eagle



3163 **1881-O MS61 NGC.** The New Orleans Mint produced a string of five low-mintage rarities in the 1879-O through 1883-O eagles. But the 1879-O, produced to the extent of 1,500 coins, and the 1883-O, with its spectacularly low emission of only 800 pieces, are by far the most recognizable of the quintet, and the 1880-O through 1882-O are only recognized as the rarities that they are in Mint State by knowledgeable specialists. Nonetheless, this 1881-O is quite elusive as a certified Mint State piece. In MS61 this example is one of only three so certified at NGC, with one other at PCGS, and there is only a single specimen graded higher, an MS62 NGC coin (7/08).

This piece offers splendid orange-gold coloration with considerable prooflikeness in evidence, and numerous light field ticks that dot the surfaces are smallish and undistracting. An attractive example of one of the more-unexplored territories in U.S. numismatics—O- and S-mint gold rarities. (#8693)

Pleasing AU55 1882-O Eagle



3164 **1882-O AU55 PCGS.** Strongly orange-gold with occasional, delightful blue-green accents in the fields. The strike is crisp, and a degree of reflectivity is noted at the margins. Only modest wear on the high points and minor, scattered abrasions preclude a finer designation. Highly appealing for this post-war New Orleans issue. Population: 16 in 55, 16 finer (6/08). (#8697)

Scarce Near-Mint 1882-O Ten Dollar



3165 **1882-O AU58 NGC.** The New Orleans Mint re-opened in 1879, after a gap of 18 years. Its principal role was to strike Morgan dollars, were had to be coined in great quantities to fulfill the Bland-Allison Act. Nothing else was produced at New Orleans until 1891, with the exception of scattered low mintage issues of Liberty eagles. The 1882-O has a mintage of just 10,820 pieces. This older-holder example has substantial remaining prooflike luster. The strike is precise, and although small marks are distributed, none are individually noticeable. (#8697)

Attractive 1882-S Eagle, MS63



3166 **1882-S MS63 NGC.** Pleasing pinkish-gold luster is evident on both sides of this surprisingly scarce issue. The mintage of 132,000 coins tells part of the story, and the NGC population tells the rest of the story. The surfaces are lightly marked as expected for the grade. Census: 19 in 63, 2 finer (7/08). (#8698)

Lovely 1885 Ten Dollar Gold, MS63



3167 **1885 MS63 PCGS.** This is a lovely example that might have received a Prooflike designation at NGC. The fields are deeply reflective, and the central devices reveal a frosted effect that gives the coin a pleasing cameo appearance. The design elements are sharply struck, and there are only a few stray marks on each side, nearly all of which are located in the fields. Population: 34 in 63, 9 finer (6/08). (#8706)

Captivating Select 1885 Eagle



3168 **1885 MS63 PCGS.** The 1885 eagle is available in the lower Mint State grades with a little patience and searching, but it becomes more challenging in MS63 (the level of preservation of the present coin) and finer Uncirculated grades. This apricot-gold Select coin offers impressive luster, crisp detail, and few overt abrasions for the grade. Population: 34 in 63, 9 finer (6/08). (#8706)

Terrific 1887 Eagle, MS62



3169 **1887 MS62 PCGS.** Though the 1887 has a small mintage of 53,600 business strikes, the issue is readily available through most grades. Those grades, however, do not include the MS62 designation awarded to this impressively lustrous piece. Light yellow-gold surfaces host boldly impressed devices that show scattered moderate flaws. Population: 16 in 62, 5 finer (6/08). (#8710)

Sharp MS63 1887-S Ten Dollar



3170 **1887-S MS63 NGC.** This is an exceptionally appealing example of this fairly available issue. Generous luster emanates from the deep apricot-gold surfaces, accented with a peripheral ring of sage. The surfaces are well struck and minimally abraded. At one time an MS63 was thought to be the finest known, but today NGC has certified five examples finer, and there are two more at PCGS (7/08). (#8711)

Condition Scarcity 1890-CC Eagle, MS62



3171 **1890-CC MS62 PCGS.** A low-mintage Carson City issue (17,500 pieces). The MS62 example offered here is the highest grade most collectors can hope to obtain. Peach-gold lustrous surfaces exhibit well struck devices, save for softness in the hair over Liberty's ear. A few light contacts are seen on each side, along with tiny alloy freckles on the obverse, and two larger alloy spots on the reverse. Population: 30 in 62, 10 finer (6/08). (#8718)

3172 **1891-CC MS61 PCGS.** Variety 1-A. A low and even date identifies this variety. Dazzling cartwheel luster shines from the surfaces of this lemon-gold piece. The strike is outstanding, but scattered marks in the fields keep this piece from a Select designation. Only the slightest hint of softness is present above Liberty's ear and on the highest points of the eagle's wings. A popular, and relatively available type coin from one of the last years of the Carson City Mint. (#8720)

Magnificent 1891-CC Eagle, MS62



3173 **1891-CC MS62 NGC.** Due to its relative availability, the 1891-CC is a popular type coin among collectors. This attractive and minimally abraded example would make an excellent representative, and exhibits nearly full details throughout. The surfaces are lightly frosted, and magnificent cartwheel luster shines beneath the yellow-gold patina. A splendid choice for any collection. (#8720)

Sharp MS62 1891-CC Eagle



3174 **1891-CC MS62 PCGS.** The large emission exceeding 100,000 coins means that Mint State coins are available up to MS62, the grade of the present piece. The piece is sharply struck, and abundant luster flows off of the orange-gold surfaces. A few moderate abrasions are consistent with the grade. (#8720)

Lustrous 1891-CC Eagle, MS62



3175 **1891-CC MS62 NGC.** The strike and luster of the current offering are reminiscent of a finer coin, although scattered abrasions—commensurate to the assigned grade—are noted on both sides of this apricot-gold twenty. The 1890-CC is often the coin of choice for those assembling type sets of Carson City issues. (#8720)

3176 **1891-CC MS62 NGC.** Glimpses of interesting reflectivity grace the lightly abraded fields, largely straw-gold with splashes of alloy at the reverse margins. Unworn and sharply struck. NGC has graded 92 finer examples (6/08). (#8720)

Vibrant Select 1891-CC Eagle



3177 **1891-CC MS63 PCGS.** Ex: Nevada Collection. The 1891-CC ten dollar is one of the few Carson City gold issues that is available to a range of collectors in Mint State, and even Select examples are not prohibitive. This well-defined example is impressively lustrous with only light, scattered abrasions across the sun-gold surfaces. Population: 49 in 63, 3 finer (6/08). (#8720)

Pleasing 1891-CC Eagle, MS62 Prooflike



3178 **1891-CC MS62 Prooflike NGC. CAC.** An incredible example with deeply mirrored, prooflike fields on both sides. The surfaces have a few marks that are consistent with the grade, but the overall eye appeal is excellent. Both sides are boldly impressed in light yellow-gold. Census: 7 in 62, 0 finer (7/08). (#78720)

Desirable 1892-CC Eagle, MS61



3179 **1892-CC MS61 PCGS.** An amazing Mint State example, this piece exhibits frosty yellow-gold luster on both sides. The Carson City Mint produced 40,000 of these coins in 1892, a relatively high mintage for issues from that facility, yet very few have survived in top grades. Population: 8 in 61, 11 finer (6/08). (#8722)

3180 **1892-O MS62 NGC.** Although more available compared to other O-mint eagles, the 1892-O becomes challenging in grades above MS61, and lightly abraded examples such as the present are all the more desirable. Lovely yellow patina overlies the minimally marked surfaces. The strike is above average, particularly on the sharply defined stars, which are usually seen rather flat. Lots of luster throughout gives this piece excellent eye appeal. (#8723)

Effervescent 1893 Ten Dollar MS65



3181 **1893 MS65 NGC.** This original orange and lime-gold Gem has vibrant luster and a penetrating strike. A few delicate grazes are noted on the left obverse field, while the remainder of the coin is well preserved. The 1893 is plentiful in typical Mint State, but examples without extensive marks are highly elusive. Census: 25 in 65, 1 finer (6/08). (#8725)

Choice AU 1893-CC Ten Dollar



3182 **1893-CC AU55 NGC.** The 1893-CC is the rarest Carson City eagle from the second era of CC-mint production (1889 to 1893). Only 14,000 pieces were struck, and only a handful are known in Mint State. The present partly lustrous representative features minimal highpoint friction, and is smooth aside from minor marks above the bust tip. (#8726)

Flashy Near-Mint 1893-CC Eagle



3183 **1893-CC AU58 PCGS.** Pale yellow-gold centers deepen slightly to sun-gold close to the margins. This final-year Carson City coin is boldly struck and strongly lustrous with only a trace of grade-defining friction on the highest design elements. Excellent preservation otherwise. Population: 19 in 58, 5 finer (6/08). (#8726)

Conditionally Rare 1893-S Ten, MS63



3184 **1893-S MS63 PCGS.** Sharp design details are evident on both sides of this important Liberty eagle. The surfaces exhibit bright yellow-gold luster. A clear condition rarity, even at the MS63 grade level, with few finer pieces known to exist. Population: 37 in 63, 4 finer (6/08). (#8728)

Select Mint State 1893-S Ten



3185 **1893-S MS63 NGC.** The 1893-S is notoriously scarce in Mint State, particularly above the MS62 level. This green-gold Liberty ten exhibits unbroken luster and is alertly struck. Minor marks on Liberty's neck and the lower right obverse field are commensurate with the grade. Census: 10 in 63, 2 finer (6/08). (#8728)

Lovely 1894-O Eagle, MS62



3186 **1894-O MS62 PCGS.** This is a gorgeous bright yellow-gold example with excellent design features. Hints of pale orange toning are evident with careful study. The surfaces have a few insignificant marks and blemishes, but fewer than is expected for the grade. Population: 52 in 62, 20 finer (6/08). (#8730)

Smooth, Satiny 1895 Eagle, MS64



3187 **1895 MS64 PCGS.** Thick satiny luster is readily evident on both sides of this peach-gold coin. A few minor bagmarks are noted, enough to prevent this coin from achieving a higher grade, but not enough to interfere with the visual effect, which is augmented by a strong strike. A dark toning spot is visible in the fold of the eagle's left (facing) wing. Almost unheard of in finer grades. Population: 41 in 64, 1 finer (6/08). (#8732)

Spectacular Premium Gem 1897 Eagle



3188 **1897 MS66 NGC.** This issue of slightly over a million business strikes is a well-established type issue through all circulated grades and even the early stages of Mint State, though by the Gem level it begins to separate itself from the more common dates nearby. In MS66, NGC and PCGS have combined to grade just seven examples and only one finer piece (6/08). This carefully preserved survivor is incredibly appealing with bold design definition and whispers of sparkling frost in the fields. Slightly hazy peach-gold surfaces show occasional elements of vibrant orange. (#8737)

Scintillating 1897-O Eagle, MS63



3189 **1897-O MS63 PCGS.** Dazzling luster and a penetrating strike reinforce the eye appeal of this pleasing better-date eagle. The overall eye appeal of this sun-gold piece is markedly above-average for the grade. While lesser Mint State New Orleans eagles are available for a price, Select coins pose a more formidable challenge. Population: 20 in 63, 10 finer (6/08). (#8738)

Satiny MS66 1899 Eagle



3190 **1899 MS66 NGC.** A crisply struck, satiny Premium Gem that offers outstanding eye appeal for this popular type issue. Warm orange-gold surfaces show subtle blushes of peach close to the rims. Only a handful of minuscule flaws preclude an even finer designation. Census: 17 in 66, 4 finer (6/08). (#8742)

Lustrous, Sharply Struck MS66 1899 Ten Dollar



3191 **1899 MS66 NGC.** The boldly lustrous surfaces of this Gem example display only a couple of tiny abrasions that are not at all unusual for the grade, and the strike is solid throughout. There is a tiny grease stain (as made) at the top rim near 1 o'clock; otherwise the surfaces are pristine. Bright golden-yellow luster cascades from the surfaces and the eye appeal is spectacular. Only four examples have been awarded a higher grade by both of the major grading services. Census: 17 in 66, 4 finer (6/08). (#8742)

Desirable 1899-S Ten, MS63



3192 **1899-S MS63 PCGS.** From a mintage of 841,000 coins, the 1899-S eagle is one of the important condition rarities in the Liberty gold series, as evidenced by the PCGS population. This piece has frosty yellow luster with excellent eye appeal. A few minor marks are evident, as are a few splashes of coppery toning. Population: 49 in 63, 17 finer (6/08). (#8744)

Vibrant 1899-S Ten Dollar, MS64



3193 **1899-S MS64 PCGS. CAC.** This attractive S-mint ten dollar exhibits vibrant luster emanating from peach-gold surfaces imbued with hints of light tan. A well executed strike leaves virtually complete delineation on the design features. A handful of minute marks precludes full Gem status. Population: 12 in 64, 5 finer (6/08). (#8744)

3194 **1901 MS64 NGC.** This is a well struck example that possesses vibrant luster. Peach-gold surfaces reveal a few minor grade-defining marks. (#8747)

3195 **1901 MS64 PCGS.** Vibrant luster and excellent eye appeal for this turn-of-the-century issue. Primarily yellow-orange surfaces show occasional honey-gold accents. Well-defined and housed in a prior-generation holder. (#8747)

Beautiful Gem 1901 Gold Eagle



3196 **1901 MS65 PCGS.** Exceptionally well struck, with virtually all of the design elements showing complete definition. In fact, only obverse star 6 shows the slightest bit of weakness! Radiant mint frost shimmers across the clean, beautifully toned peach and mint-green surfaces. Minimally marked on both sides, as is only proper for a Gem. (#8747)

Sparkling Select 1901-O Eagle



3197 **1901-O MS63 PCGS.** Aside from the vibrant luster, the most immediately recognizable facet of this O-mint ten is its bright orange-gold coloration. Excellent detail overall, though the lower right stars exhibit a degree of softness. Surprisingly few abrasions for the grade assigned. Population: 44 in 63, 12 finer (6/08). (#8748)

Uniformly Struck 1901-S Gem Ten Dollar



3198 **1901-S MS65 NGC.** Glowing luster emanates from peach-gold surfaces laced with traces of light green, and a well executed strike leaves uniform definition on the design elements. A few grade-consistent marks are scattered about. The 1901-S ten dollar comes from a mintage approaching 3 million pieces, and is available through the Gem level of preservation, after which the certified population drops significantly. (#8749)

Outstanding 1901-S Eagle, MS66



3199 **1901-S MS66 NGC.** A spectacular representative with bright yellow patina and accents of rose in the fields. A few insignificant abrasions minutely affect the flow of the majestic cartwheel luster. Nearly fully struck, it is impossible to overstate the tremendous eye appeal of this piece. Popular among type collectors, this example would suit any collection wonderfully. (#8749)

Ebullient MS66 1901-S Eagle



3200 **1901-S MS66 PCGS.** Few coins in recent memory, in this cataloger's opinion, exceed the overwhelming eye appeal of this present example. Even a casual glance reveals fields that are free of all but the most picayune abrasions. The centers are reddish-gold, ceding to greenish-hazel tinges at the rims. Ebullient cartwheel luster bursts forth from both sides, and the bold strike leaves little detail to the imagination. A number of peripheral die cracks, seen mostly on the obverse, do nothing to diminish the appeal. PCGS has graded only two coins finer than this delightful Premium Gem example (7/08). (#8749)

Impressive Choice 1902 Eagle



3201 **1902 MS64 PCGS.** An exquisitely detailed straw-gold survivor from this later Liberty eagle issue. The luster is excellent, and the minimally marked surfaces show just a touch of haze, which may hint at long-term storage. A small luster disturbance below Liberty's chin precludes an even finer designation. Population: 14 in 64, 3 finer (6/08). (#8750)

Desirable 1905-S Ten, MS62



3202 **1905-S MS62 PCGS.** One of the generally unheralded late-date Liberty eagle issues, the 1905-S has proven to be elusive in any Mint State grade, with MS62 and better survivors condition rarities. This attractive apricot-gold example has vibrant luster and pleasing central detail, though the peripheral zones display slight softness. A blush of rose graces the modestly abraded obverse fields. Population: 25 in 62, 13 finer (6/08). (#8758)

Condition Scarcity 1906-D Gem Ten Dollar



3203 **1906-D MS65 NGC.** This relatively high-mintage issue (981,000 pieces) is readily available through the near-Gem level, but NGC/PCGS data point to a significant decline in the MS65 population, with anything finer nearly unobtainable. Pleasing luster adorns this Gem specimen, and an attentive strike imparts virtual fullness in the design elements. Peach-gold surfaces reveal a few grade-consistent marks. Census: 24 in 65, 2 finer (7/08). (#8760)

Impressive 1906-D Eagle, MS66



3204 **1906-D MS66 NGC.** 1906 was the first year that the Denver Mint struck eagles, and it was also the second to last year of the Liberty Head series. Although the Denver Mint minted nearly a million piece, few have survived in grades finer than MS62, and Gem examples are "positively rare" according to Garrett and Guth (2006). The lovely yellow-orange surfaces are virtually pristine. This outstanding, fully struck, and conditionally scarce specimen is among the finest certified, with only one piece (graded MS67 by NGC) certified finer by either NGC or PCGS. Census: 1 in 66, 1 finer (6/08). (#8760)

Challenging 1906-S Select Ten Dollar



3205 **1906-S MS63 PCGS.** The modest mintage of 457,000 pieces helps to make the 1906-S eagle relatively available, especially in circulated and lower Mint State grades. MS63 coins, however, such as the present offering, are more challenging, and higher-grade examples are far and few between. Appreciable detail is evident on the design features, and peach-gold patina imbued with traces of light green graces lustrous surfaces that reveal a few grade-defining marks. Population: 21 in 63, 8 finer (6/08). (#8762)

PROOF LIBERTY EAGLES

Attractive PR62 1904 Ten



3206 **1904 PR62 NGC.** An interesting specimen from the late brilliant era of proof Liberty gold. The primarily honey-gold obverse is impressively mirrored, as is the lemon-tinged reverse. The portraits are decisively struck with few flaws, though the fields show considerable hairlines and contact. Akers suggested in the 1970s that approximately 30 to 35 proofs survive, and today's certified population figures concur. Census: 3 in 62, 10 finer (6/08). (#8844)

Scarce 1905 Ten Dollar, PR55



3207 **1905 PR55 PCGS.** The 1905 ten dollar, with a mintage of 86 pieces, is one of the scarcest proofs of the 20th century (Jeff Garrett and Ron Guth, 2006). This lightly circulated PR55 displays excellent field-motif contrast, along with sharp detail. A scattering of light contacts and grazes is consistent with a lightly circulated coin. (#8845)

INDIAN EAGLES

Beautifully Toned 1907 No Periods Eagle, MS63



3208 **1907 No Periods MS63 PCGS.** A wonderfully attractive example of this popular first-year Saint-Gaudens design, also called No Motto, as on this PCGS encapsulation with a green label. The pretty orange-gold surfaces are mellower in color than usual, adding to the considerable eye appeal. A couple of tiny marks on the Indian's cheek account for the grade, but a small planchet lamination above the eagle's head is, of course, as made. (#8852)

Elegant 1907 No Periods Eagle, MS64



3209 **1907 No Periods MS64 NGC.** Saint-Gaudens' original concept for the Indian Head eagle was slightly modified by Charles Barber after only a few hundred examples were struck. This issue is easily distinguished from the original because the periods next to the denomination and E PLURIBUS UNUM were removed, in addition to several other slight alterations. Charming lemon-yellow patina covers the surfaces of this fantastic piece. A couple of minor marks limit the grade, but they do not affect the swirling luster. A delightful first-year issue. (#8852)

Lovely 1907 No Periods Indian Eagle, MS64



3210 **1907 No Periods MS64 PCGS.** This is a gorgeous example of the 1907 No Periods, No Motto Indian Head eagle, with intense satiny mint luster and pleasingly matte-like field textures. Generally well struck, if a trifle weak on the lower headdress feathers, with just two or three trivial abrasions noted on each side. (#8852)

Vibrant 1907 No Periods Eagle, MS64



3211 **1907 No Periods MS64 NGC.** Typically vibrant with much above-average sharpness in the centers for this popular first year type. Just a trace of strike weakness shows on Liberty's hair above her ear. A few wispy contact marks are detectable on the obverse, while the reverse shows a couple of paper-thin blemishes in the fields. (#8852)

Highly Lustrous 1907 No Periods Gem Ten Dollar



3212 **1907 No Periods MS65 NGC.** The highly lustrous surfaces of this Gem Indian Head ten dollar display apricot-gold coloration imbued with traces of mint-green, and an attentive strike leaves impressive definition on the design features. A few minuscule grade-consistent surface and rim marks do not disturb (#8852)

Outstanding 1907 No Periods Eagle, Gem Mint State



3213 **1907 No Periods MS65 PCGS.** 1907 was a transitional year for ten dollar gold pieces, with four different issues being struck at the Philadelphia Mint. Three of these feature the Indian Head design, but most collectors can only dream of affording one of the two With Periods varieties. This example is also popular because it was struck without the IN GOD WE TRUST MOTTO, which Roosevelt had objected to using on coinage. This lovely No Periods specimen exhibits attractive yellow-orange patina on each side, and has nearly flawless surfaces. The strike is nearly full, and the eye appeal is impeccable. An excellent first-year representative. (#8852)

3214 **1908 No Motto MS62 PCGS.** Rich orange toning embraces this lustrous representative. The left fields are moderately abraded, but this is usual for the grade, and the eye appeal is undeniably attractive. The 1908 No Motto is from a production of just 33,500 pieces and is scarce in Mint State. (#8853)

3215 **1908 No Motto MS62 PCGS.** Though the portrait shows minor softness at the center, the eagle is pleasingly detailed. Softly lustrous yellow-gold surfaces show occasional wispy abrasions that account for the grade. (#8853)

Well Preserved 1908 No Motto Indian Ten, MS64



3216 **1908 No Motto MS64 PCGS.** This piece displays exceptional crispness on the reverse design details; especially on the eagle's head, leg, and wing feathers. Rich apricot-gold toning is imbued with elements of green-gold near the centers. The matte-like surfaces are well preserved and free of any individually noticeable marks. (#8853)

Vibrant MS65 1908 Motto Ten



3217 **1908 Motto MS65 NGC.** In private communication, President Theodore Roosevelt strongly defended his beliefs about placing the motto IN GOD WE TRUST on American coinage. Nevertheless, he refused to veto legislation brought before him to insert the motto in the Saint-Gaudens eagle and double eagle designs. Roosevelt signed Public Law No. 120 on May 18, 1908, and the law went into effect the next month.

The modified With Motto design for the eagle saw greater production than its No Motto counterpart in 1908, with over a third of a million pieces coined. This vibrantly lustrous yellow-gold Gem is one of the most attractive survivors. It offers bold detail and impressive preservation. NGC has graded just 42 numerically finer pieces (6/08).

From The Oscar Alexander Collection of 1908 Gold. (#8859)

3218 **1908-S AU55 NGC.** Just a touch of wear is present on the highest parts of this satiny yellow-gold piece. A pleasing, well struck survivor from an issue of fewer than 60,000 pieces. (#8861)

Shining MS62 1908-S Ten



3219 **1908-S MS62 PCGS.** The first San Francisco Saint-Gaudens eagle issue was a small one, with a mintage of fewer than 60,000 pieces, and Mint State representatives are particularly prized. Though this shining yellow-gold piece shows a handful of light abrasions on and near the portrait, it retains vibrant visual appeal. Housed in a green label holder. (#8861)

Dazzling 1908-S Ten Dollar, MS62



3220 **1908-S MS62 PCGS.** David Akers (1980) writes of the 1908-S ten dollar: "... I still consider the 1908-S to be rare in Gem condition and rank it in the top third of the type in overall rarity." While the current coin is not a Gem, it is an aesthetically pleasing example encapsulated at a more affordable grade level. Dazzling luster dances on both sides of this orange-gold piece, and a few well hidden abrasions are all that limit the grade. Population: 44 in 62, 95 finer (6/08). (#8861)

3221 **1909-D MS62 PCGS.** The wheat-gold and orange-gold surfaces are lustrous with a strong element of satin. Pleasingly detailed for this early Denver issue, though minor abrasions are present in the fields. (#8863)

Lovely Choice 1910 Eagle



3222 **1910 MS64 NGC.** Vibrant yellow-gold and sun-gold surfaces show a touch of satin. The strike is substantially above-average, particularly at the centers. Minimally marked and attractive. While the 1910 is not among the rarest Saint-Gaudens eagle issues, it is hardly as available as the type issues of the series. (#8865)

Near-Gem 1910 Ten Dollar Indian
A Popular Philadelphia Type Coin



3223 **1910 MS64 NGC.** A relatively common P-mint ten Indian but one that is seldom encountered any finer than MS64. This is a sharply defined coin that has the usual green-gold color with a faint overlay of reddish patina. A few light abrasions are scattered about, but are lost for the most part on the matte-like finish that covers each side. (#8865)

Radiant Gem 1910 Indian Eagle



3224 **1910 MS65 PCGS.** This gorgeous honey-gold Gem provides blazing luster and lovingly preserved surfaces. No areas of striking inadequacy are present. Although the 1910 is available in Mint State, pieces of the present formidable quality are always in demand. The fields have a slight orange-peel texture, as made and characteristic of a later die state. Population: 46 in 65, 20 finer (6/08). (#8865)

Pleasing Select 1910-S Eagle



3225 **1910-S MS63 PCGS.** A lovely Select representative of this popular S-mint issue, heavily minted yet elusive in MS63 and better grades. Soft, pleasing luster graces the minimally abraded yellow-gold and wheat-gold surfaces. Though a hint of softness is noted at the high points, the overall eye appeal is strong. Housed in a green label holder. PCGS has graded just 25 finer examples (6/08). (#8867)

Attractive Choice 1911 Ten



3226 **1911 MS64 NGC.** Despite a mintage of just over half a million pieces, the 1911 eagle is elusive in Gem and better grades; thus, the virtues of a Choice coin such as the present piece are easily appreciated. The orange-gold surfaces offer marvelous luster with a touch of satin. The crisply struck devices are carefully preserved, save for a small flaw at Liberty's lower cheek that precludes an even finer designation. (#8868)

3227 **1911-D AU55 ANACS.** Charming bright yellow patina graces the surfaces of attractive piece. The flashy luster is virtually undisturbed despite slight friction and a couple of tiny marks. A little weakness is noted in the centers, but overall the strike is sharp. With 30,100 pieces struck, the 1911-D eagle has the lowest mintage of the entire series and it is seldom found finer than the present piece. (#8869)

Low Mintage Uncirculated 1911-D Ten



3228 **1911-D MS61 NGC.** Aside from proofs and the 1907 Periods issues, the 1911-D has the lowest mintage of any Indian ten. Only 30,100 pieces were struck, compared to the 2,356,640 pieces produced at Denver the year before. The majority of survivors are in AU grades, and Mint State pieces are very scarce. The present lustrous representative is crisply struck and has a few faint, thin marks, as expected of the grade. (#8869)

Lustrous MS62 1912-S Eagle



3229 **1912-S MS62 NGC.** Excellent central detail with rich, satiny luster that enlivens the butter-yellow surfaces. Only a few wispy abrasions and minor marks preclude Gem status. This interesting S-mint eagle shows a degree of subtle haze over the obverse fields, suggestive of long-term storage outside the United States. (#8872)

Splendid 1913-S Eagle, AU58



3230 **1913-S AU58 NGC.** The 1913-S eagle's mintage of 66,000 pieces is on the low side for the series, and it is seldom seen in higher grades. This piece saw brief circulation, but has remarkably clean surfaces and shows no marks worthy of mention. Lovely yellow patina covers each side and has a slight orange tint. Attractive, cartwheel luster gives this piece excellent eye appeal. (#8874)

Pleasing Near-Mint 1913-S Eagle



3231 **1913-S AU58 PCGS.** The 300,000 1912-dated eagles struck at San Francisco largely satisfied the area's demand for the issue, and in 1913, that facility coined just 66,000 pieces of the denomination. This luminous orange-gold piece is minimally marked with only a trace of friction across the high points. (#8874)

Shining 1914 Eagle, MS63



3232 **1914 MS63 NGC.** This popular issue boasts a lower mintage by Philadelphia standards, slightly over 150,000 pieces, and Select and better examples are highly popular with series collectors. This attractive sun-yellow piece has impressively lustrous, subtly textured fields and light, scattered abrasions across the well-defined central devices. (#8875)

Delightful Choice 1914 Eagle



3233 **1914 MS64 PCGS.** An undeniably appealing representative of this popular lower-mintage Saint-Gaudens eagle issue, pleasingly detailed in the centers with strong definition at the periphery. Primarily yellow-gold surfaces offer occasional orange accents and magnificent luster. PCGS has graded 36 finer pieces (6/08). (#8875)

Attractive MS64 1914 Eagle



3234 **1914 MS64 PCGS.** Rich butter-yellow shadings predominate on each side, though the margins show slightly different coloration, green-gold on the obverse and gold-orange on the reverse. Strong, satiny luster combines with a solid strike for excellent eye appeal. PCGS has graded 36 finer examples (6/08). (#8875)

Splendid 1914-D Indian Eagle, MS64



3235 **1914-D MS64 PCGS.** A remarkable example, exhibiting rich orange-gold luster and frosty surfaces. Here is another conditionally rare issue that is seldom encountered any finer. Each side has its share of minor abrasions, mostly of little consequence. Population: 162 in 64, 25 finer (6/08). (#8876)

3236 **1914-S MS62 PCGS.** Apricot-gold surfaces of this S-mint ten dollar are imbued with hints of mint-green, and exhibit well struck design features. Each side reveals some minute marks. (#8877)

Select Mint State 1914-S Indian Head Eagle



3237 **1914-S MS63 ICG.** Lovely wheat-gold toning and intense, radiant mint frost are highlights of this visually enticing Select Mint State example. Boldly struck, even if a trifle soft in the centers, with fine-grain surface textures and nice preservation. According to Garrett and Guth (2006): "This is one of the more conditionally challenging dates, and ranks as 11th of the 32 coin series." (#8877)

Popular 1915-S Eagle, AU58



3238 **1915-S AU58 NGC.** Copper-gold in color, with pink highlights overlying the luster that remains in the recessed areas. A bit of wear can be seen on the high points, and the rear claw and nearby branch are weak, as usually seen. This low mintage piece enjoys heavy demand as one of the rarest in this popular series. (#8879)

Luminous MS61 1915-S Eagle



3239 **1915-S MS61 ANACS.** With a mintage of just 59,000 pieces that experienced substantial attrition, it is little wonder that the 1915-S is popular, though it does not command a substantial premium over type prices until the AU - Mint State range. This unworn piece is crisply detailed with luminous butter-yellow surfaces. Well-defined and minimally marked for the grade. (#8879)

3240 **1916-S MS60 NGC.** Myriad bagmarks across the surfaces define the MS60 grade, but none are particularly significant. Pleasing orange-yellow patina graces each side, and the strike is crisp save for minor weakness in the centers. A relatively low 138,500 pieces were struck. (#8880)

Lustrous 1916-S Eagle, MS62



3241 **1916-S MS62 PCGS.** The 1916-S eagle is a median issue in the series overall, neither common nor rare, although pieces can still be elusive in the finer Mint State echelons. This example offers bold luster emanating from the yellow-gold surfaces, which have a somewhat mattelike, fine-grained appearance. The few abrasions noted under a loupe are consistent with the grade. (#8880)

Bright 1926 Eagle, MS65



3242 **1926 MS65 NGC.** Bright apricot-gold luster combines with an unusual, almost pale blue undertone to create a fascinating visual effect on this Gem. Exactingly struck, with a few small abrasions limiting the grade. The 1926 Eagle is readily available in grades up to MS64, but much less so as a Gem and quite scarce in finer grades. (#8882)

3243 **1932 MS64 PCGS.** Striking eye appeal for a Choice example. The pale straw-gold surfaces are vibrantly lustrous, and the overall detail is remarkable. Few flaws for the grade assigned. (#8884)

3244 **1932 MS64 PCGS. CAC.** Excellent definition and eye appeal. The luster is delightfully frosty, and the yellow-gold surfaces are pleasingly preserved. A top-notch type coin. (#8884)

Shining 1932 Gem Ten Dollar



3245 **1932 MS65 PCGS.** As apparent from the PCGS/NGC population data, the 1932 ten dollar is an abundant issue through the near-Gem level; even nice Gems can be located without too much trouble, though higher-grade coins become more difficult to find. This MS65 example displays potent luster and well struck devices. Yellow-gold surfaces are imbued with hints of light tan, and are minimally abraded. (#8884)

Amazing Premium Gem 1932 Eagle



3246 **1932 MS66 NGC.** With its impressive mintage and overall high production quality, the 1932 has long been a favorite of type collectors, and since the 1970s, repatriation has brought a number of high-end representatives back to American soil. Though the present example cannot be traced specifically to an overseas hoard, the luminous, light patina that has settled over parts of the vibrantly lustrous fields is suggestive of long-term storage. The strike is bold, and the visual appeal is spectacular. Only a handful of minuscule flaws on each side preclude an even finer designation. NGC has graded a mere seven numerically superior examples (6/08). (#8884)

Pleasing XF45 1850 Double Eagle



3247 **1850 XF45 PCGS.** Despite light, even wear across each side, the yellow-orange surfaces of this Choice XF coin show diffuse reflectivity. Well struck and attractive with only shallow, scattered flaws on each side. Overall, an excellent representative of the first circulating Philadelphia double eagle issue. (#8902)

Desirable AU50 1850 Double Eagle



3248 **1850 AU50 NGC.** Enough luster remains on this red-gold twenty to justify the assigned grade. Not affecting the technical grade—though identified here for the sake of full disclosure—is an minor abrasion that extends from the 1 in the date to under the point of Ms. Liberty's bust. While the 1850 P-mint twenty is not a rare issue, it is highly popular due to its status as a first-year issue double eagle. (#8902)

Attractive First Year of Regular Issue 1850 Double Eagle, AU50



3249 **1850 AU50 NGC.** Ex: Byron Reed Collection. This is an unusually clean and highly attractive example from the first regular issue of the twenty dollar gold denomination. Mint State examples are rare and extremely expensive, but many collectors should find this more affordable AU coin to be a worthy choice for their collection. Well struck throughout, with deep olive-rose coloration and only the most trivial of marks on either side. (#8902)

3250 **1850—Rim Filed, Improperly Cleaned—NCS. AU Details.** Lightly worn with suspiciously bright surfaces that are yellow-orange on the obverse and lemon-gold on the reverse. Scattered hairlines and faint abrasions affect the fields, while the rims show evidence of filing. Still, an important representative of this initial regular-issue Philadelphia double eagle. (#8902)

Luminous AU55 1850 Twenty



3251 **1850 AU55 NGC.** The radiant yellow-gold surfaces show only minor wear on the portrait, and the piece displays beautifully. A handful of abrasions on the reverse partly define the grade. Comes with attractive hard case, certificate of authenticity, lined tray, educational booklet, and promotional CD-ROM. (#8902)

Near-Mint 1850 Double Eagle



3252 **1850 AU58 PCGS.** This near-Mint double eagle displays yellow-gold patination over both sides, along with traces of luster in the recessed areas. Appreciable definition is seen on the design elements, including strong star centers. The few scattered marks that are seen are consistent with brief circulation. (#8902)

Charming 1850-O Double Eagle, AU



3253 **1850-O AU50 NGC.** An exceptional first-year issue with pleasing yellow-gold patina throughout. The 1854-O is fairly available in lower condition, but it is scarce in any AU grade. Nearly all examples are heavily abraded, and this piece is no exception. Nonetheless, the fields are decidedly lustrous throughout. The curls in Liberty's hair are somewhat flat, as usual, but the stars and the eagle are sharply defined. A delightful type coin. (#8903)

AU Details 1850-O Double Eagle



3254 **1850-O—Tooled, Cleaned—ANACS. AU50 Details.** Liberty's cheek and neck are repaired, but the cleaning is relatively mild. Although struck annually between 1850 and 1861, New Orleans double eagles are very scarce relative to their San Francisco and Philadelphia counterparts. The introductory 1850-O is more elusive than its 1851-O and 1852-O successors. (#8903)

Captivating Near-Mint 1851 Double Eagle



3255 **1851 AU58 NGC.** Only a hint of friction is present at the uppermost elements of this shining lemon-gold twenty. Excellent definition overall with only trifling softness at the lowest stars of the obverse. This earlier double eagle issue is scarce in Mint State, with just 72 such pieces known to NGC (6/08). (#8904)

Lovely 1851-O Double Eagle, About Uncirculated



3256 **1851-O AU50 NGC.** The 1851-O was the second double eagle struck at the New Orleans Mint and due to its relative availability it is a popular type coin among collectors. Pleasing yellow-gold patina graces the surfaces of this briefly circulated specimen. A number of light abrasions are visible, but all are inconsequential. The stars show above-average sharpness, and areas of weakness are on the hair and tips of the eagle's wings, as usual. Lots of luster remains throughout the fields. (#8905)

Luminous Near-Mint 1852 Twenty



3257 **1852 AU58 NGC.** Excellent detail for this heavily produced early double eagle issue. The dusky yellow-gold and green-gold fields retain strong luster, and the overall eye appeal is strong. Only a hint of friction affects the high points, and a handful of shallow abrasions to the left of Liberty's neck have little effect on the grade. (#8906)

Above Average 1852-O Double Eagle, Choice XF



3258 **1852-O XF45 NGC.** Doug Winter, in his Gold Coins of the New Orleans Mint, writes: "The surfaces on the great majority of 1852-O double eagles are very heavily abraded. There are also a number that have mint-made planchet chips or slightly defective planchets. On the rare occasion that a clean, choice example is offered for sale, it usually brings a strong premium relative to published price levels." Considering the assigned grade, the current coin is remarkably free of abrasions or flaws and worthy of an aggressive bid. (#8907)

Pleasing Choice XF 1852-O Double Eagle



3259 **1852-O XF45 NGC.** Though the lightly worn portrait shows a degree of typical striking softness, the overall eye appeal is strong, aided by the radiant luster of the yellow-orange fields. An attractive example of this popular O-mint double eagle issue, one of the higher-mintage dates for that facility at 190,000 pieces coined. (#8907)

3260 **1852-O—Improperly Cleaned—NCS. AU Details.** A gentle cleaning has hardly affected the lovely eye appeal of the present coin. The last few stars are weakly struck, but the rest of the details exhibit impressive sharpness. The fields are surprisingly lustrous, and show scattered abrasions typical of the grade. Overall, a splendid and affordable representative. (#8907)

Bright 1852-O Double Eagle, AU53



3261 **1852-O AU53 NGC.** About Uncirculated grades of the 1852-O double eagle are the finest most collectors will likely be able to acquire. NGC/PCGS population figures show just 27 Mint State coins, a number that are likely resubmissions, and all but three of which are MS62 and below. The bright yellow-gold surfaces of the present AU53 specimen exhibit traces of luster in the protected areas, and show generally well defined motifs, save for weakness in portions of Liberty's hair. Light contacts are distributed over both sides. (#8907)

3262 **1854 Large Date AU55 NGC.** Only a trace of wear affects the high points of this pleasing Large Date piece. The yellow-orange fields remain vibrantly lustrous and show only a handful of minor marks. (#98911)

Uncirculated Details 1854-S Twenty



3263 **1854-S—Obverse Damage—NCS. Unc. Details.** The double eagle was the first denomination struck at San Francisco, and was the priority of the fledgling Western facility. Yet the 1854-S has a lower mintage than any successive S-mint date, with the exception of certain varieties such as the Paquet Reverse 1861-S and the No Motto 1866-S. This lustrous straw-gold example is well struck and has a pleasing reverse. The upper left obverse field is scuffed, although to a degree less than implied by the NCS insert. (#8913)

Pleasing 1857-O Twenty Dollar, AU53



3264 **1857-O AU53 NGC.** Most 1857-O double eagles were widely distributed and well circulated, with the average piece seen today in the Very Fine to Extremely Fine grade range (Jeff Garrett and Ron Guth, *Encyclopedia of U.S. Gold Coins*). The date is rare in About Uncirculated, and extremely rare in Mint State, where a mere four pieces have been graded by NGC and PCGS.

This AU53 example is slightly better struck than normally seen. Most of the star centrils are strong, as is the eagle's plumage. Portions of Liberty's hair reveal softness, as is almost always the case. Pleasing flashes of prooflikeness are noted in the protected areas, and the brass-gold surfaces exhibit light to moderate contact marks, slightly more so on the obverse. That said, these do not approach the "very heavy abrasions" seen on most '57-O twenty's (Douglas Winter, *Gold Coins of the New Orleans Mint*). (#8921)

Lustrous Choice AU 1857-S Twenty



3265 **1857-S AU55 NGC.** A lightly worn representative of this popular Type One double eagle issue, arguably most famous as a shipwreck issue. This well-defined coin combines sun-gold and orange-gold on each side. Light wear crosses the highest design elements, and scattered wispy marks with a few more serious abrasions mixed in contribute to the grade. (#8922)

Shining 1857-S Twenty, MS64
Spiked Shield, Ex: *S.S. Central America*



3266 **1857-S Spiked Shield MS64 PCGS.** Ex: *S.S. Central America*. SSCA 1101. Characteristically vibrant luster enlivens the yellow-gold and wheat-gold fields. The strike is decisive, and the overall eye appeal is excellent. Minimally marked and attractive. A great representative of this popular shipwreck issue. Comes with outer presentation box, faux book-style case, and certificate of authenticity. (#70000)

Gorgeous Gem 1857-S Twenty



3267 **1857-S MS65 NGC.** Likely of *S.S. Central America* origin, as are the vast majority of Gem examples for this Type One issue, though the present piece is not certified as such on the holder. The 1857-S, due to its availability via shipwreck representatives, has become the issue of choice for type collectors interested in the earliest variety for double eagles. The yellow-gold surfaces are vibrantly lustrous with occasional elements of wheat and sun close to the rims. Exactingly detailed and beautifully preserved with a single mark to the left of star 13 on the obverse as the only singularly mentionable flaw. Census: 70 in 65, 24 finer (6/08). (#8922)

Gem Bold S 1857-S Twenty Dollar
From the *S.S. Central America*



3268 **1857-S Bold S MS65 PCGS.** Ex: *S.S. Central America*. Variety 20B. It is difficult to believe that the present coin spent more than 130 years at the bottom of the Atlantic Ocean. But then, perhaps it was the only way that it could have survived in such quality. This is a precisely struck Gem with potent luster and an essentially immaculate reverse. The obverse has only a few delicate grazes. The canary-gold color is consistent, and there are no suspicious tan areas as seen on the occasional '57-S S.S.C.A. twenty. A high grade representative of this famous antebellum shipwreck. Housed in a gold label holder. (#70001)

Elusive 1858-S Double Eagle AU55



3269 **1858-S AU55 NGC.** A partly lustrous Choice AU Liberty twenty that has minor highpoint wear and no distracting marks. While the 1857-S is plentiful in Mint State because of the *S.S. Central America* shipwreck, its 1858-S successor is rare in Uncirculated condition. Most collectors settle for a nice AU instead. (#8925)

Scarcer 1860 Double Eagle, AU58



3270 **1860 AU58 NGC.** With a considerable amount of mint luster still remaining, this coin is pleasing for the grade with nice eye appeal. The bright yellow and green-gold surfaces exhibit a few shallow marks and trivial hairlines. This issue is difficult to locate in near-Mint condition; and very scare in Mint State. (#8929)

Lustrous AU58 1860-S Double Eagle



3271 **1860-S AU58 PCGS.** A common coin in the lower circulated grades but quite rare in Mint State. The present 1860-S shows myriad small surface abrasions and a couple of mentionable scrapes on Liberty's cheek, as well as a bit of struck-in die grease there, as made. But nearly all of the original mint luster remains, and the strike is well executed. Population: 32 in 58, 25 finer (6/08). (#8931)

Impressive 1860-S Double Eagle, AU58



3272 **1860-S AU58 NGC.** Eye-catching cartwheel luster shimmers beneath the orange and yellow patina. The reverse has a shallow scrape beginning at the U in UNITED, but there are no other marks of any significance. A couple small areas of verdigris are located on the obverse and reverse denticles. The strike is above average, with nearly full features throughout save for a little softness on a couple of stars. A delightful, briefly circulated example of an issue that is usually seen heavily worn. (#8931)

3273 **1861 AU53 NGC.** Pleasing olive-gold and yellow patina covers both sides of this briefly circulated piece. Plenty of bright luster is still present, and the reverse shows a startling cartwheel effect. A number of tiny abrasions are located in the fields, but none are of any significance. A lovely example of a Type One double eagle. (#8932)

Shipwreck MS60 1861 Twenty, Ex: *S.S. Republic*



3274 **1861 MS60 NGC.** Ex: *S.S. Republic*. Impressively lustrous with lightly abraded surfaces. The pale yellow-gold portrait shows a handful of more significant marks, yet the overall eye appeal is strong. Comes with certificate of authenticity, informational materials, and attractive brass-accented case. (#8932)

Vibrant Mint State 1861 Twenty



3275 **1861 MS60 NGC.** Unworn and well-defined, a shining representative of this high-mintage issue. If not for light, scattered abrasions and a more significant mark on the cheek, this piece could have achieved a higher grade. Comes with certificate of authenticity and sturdy lined presentation case, as well as an informative booklet and CD-ROM. (#8932)

Splendid 1861 Double Eagle, MS62



3276 **1861 MS62 PCGS. CAC.** Dazzling cartwheel luster radiates from the orange-gold surfaces, which display lovely accents of rose patina. A couple of shallow marks limit the grade, but the strike is needle-sharp, particularly on the reverse, which shows no trace of weakness. A splendid example of this popular type coin. (#8932)

Delightful 1861-S Double Eagle, Choice AU



3277 **1861-S AU55 NGC.** A charming S-mint double eagle with splendid orange-gold patina throughout. Numerous small abrasions are present, including one large bagmark on Liberty's hair. The strike is crisp, however, and there is lots of swirling luster on the reverse. This affordable piece would make an excellent representative of a Type One double eagle. (#8935)

3278 **1862 —Improperly Cleaned—NCS. XF Details.** The yellow-gold surfaces reveal fine hairlines under magnification, along with several marks, the most notable being a shallow scratch on the upper cheek and nose. Generally well defined, save for portions of Liberty's hair. (#8937)

Lovely 1862-S Double Eagle, Choice AU



3279 **1862-S AU55 NGC.** A briefly circulated example with pleasing yellow-gold patina on each side. The central design elements exhibit great detail, and the fields retain significant reflectivity. Scattered bagmarks limit the grade, but none merit specific mention. Although a relatively common Type One double eagle in low grades, the 1862-S quickly becomes a condition rarity in grades approaching Mint State. (#8938)

Choice AU 1862-S Twenty, Ex: *S.S. Republic*



3280 **1862-S AU55 NGC.** Ex: *S.S. Republic.* Carefully preserved for this Civil War-era S-mint issue with light yellow-gold surfaces that offer strong luster. Only a touch of wear affects the high points. Housed in an ornate wood-finish presentation box with outer slipcase and accompanying CD-ROM and literature. (#8938)

Lustrous AU58 1862-S Twenty



3281 **1862-S AU58 PCGS.** Another Type One S-mint double eagle issue whose survivors are mostly well circulated, the 1862-S becomes quite rare in Mint State, where the finest certified are four MS63 coins at NGC and PCGS together. This example boasts grayish-gold surfaces with most of the luster remaining and fewer abrasions than might be expected. Population: 37 in 58, 11 finer (6/08). (#8938)

Appealing 1863 Choice XF Double Eagle



3282 **1863 XF45 PCGS.** This Choice Extremely Fine twenty dollar gold piece displays a good amount of luster for the grade designation. Its yellow-gold surfaces exhibit nicely defined design features, and reveal just a few scattered, minute marks. Nice overall eye appeal. The coin resides in a green-label holder. (#8939)

Well Defined 1863 Twenty Dollar, XF45



3283 **1863 XF45 NGC.** The honey-gold surfaces of this Choice XF Civil War era representative display whispers of red, and retain traces of luster in the recessed areas. Relatively sharp definition is visible on the design elements, with especially strong star centers. The expected number of contact marks are seen on each side. (#8939)

Bright 1863 Double Eagle, AU50



3284 **1863 AU50 PCGS.** The bright yellow-gold surfaces of this AU specimen display somewhat better definition on the design elements, especially the shield, which is often weak on this issue (Douglas Winter and Adam Crum, 2002). Lightly marked, and retaining a good amount of luster. Housed in a green-label PCGS holder. (#8939)

Rare 1863 Twenty Dollar, AU50



3285 **1863 AU50 PCGS.** The 1863 is one of the rarest Type One double eagles from the Philadelphia Mint (Douglas Winter and Adam Crum, 2002). This About Uncirculated specimen exhibits light yellow-gold surfaces with traces of luster in the protected areas. The design elements are fairly well defined, and each side reveals just a few minute marks. Housed in a green label holder. (#8939)

Crisp 1863 Double Eagle, AU50



3286 **1863 AU50 NGC.** The 1863 double eagle is hard to find in any grade, and is especially rare in Mint State (Jeff Garrett and Ron Guth, 2006). The present AU50 offering exhibits bright brassy-gold surfaces that retain traces of luster in the recessed areas. Nice detail shows on the design elements, except for some highpoint wear. Both sides are relatively clean for a large gold coin that saw some circulation. (#8939)

AU Details 1863 Twenty Dollar



3287 **1863—Improperly Cleaned—NCS. AU Details.** This partly lustrous lower mintage Civil War double eagle has rich orange toning on the obverse, while the reverse is light honey-gold except for a trio of russet alloy spots near the left (facing) wing. The obverse is a bit bright from a cleaning, and that side also has a few moderate marks. (#8939)

1863 Double Eagle, AU53



3288 **1863 AU53 PCGS.** Traces of luster reside in the recessed areas of this lightly worn twenty dollar piece, and yellow-gold patina adorns each side. A well executed strike delivers sharp definition on the stars and eagle's plumage, though some of the usual weakness is visible in Liberty's hair. A few minuscule marks do not detract. Encapsulated in a green label holder. (#8939)

Attractive 1863 Double Eagle, AU53



3289 **1863 AU53 PCGS.** This Civil War era double eagle representative displays a good deal of contrast between the fields, that possess some prooflike characteristics, and the design features. Generally well struck, except for the typical softness in potions of Liberty's hair. Apricot-gold surfaces are lightly abraded. Housed in a green-label holder. (#8939)

Attractive, Low-Mintage AU53 1863 Double Eagle



3290 **1863 AU53 NGC.** A low-mintage issue for the Philadelphia Mint, the 1863 is today generally found in AU or thereabouts, and it is rare in Mint State. This AU53 specimen boasts pleasing luster emanating from the orange-gold surfaces, with a bold strike and fewer marks than might be expected for the grade. An attractive Type One double eagle. (#8939)

Choice AU 1863 Twenty Dollar



3291 **1863 AU55 PCGS.** This Choice AU double eagle displays partially prooflike fields that yield relatively strong contrast with the motifs when the coin is tilted ever so slightly beneath a light source. Light apricot-gold color enriches both sides, each of which exhibits well struck design elements. Just a few minute marks are scattered about, and a couple of aqua spots are visible on the lower reverse. (#8939)

Historical 1863 Double Eagle, AU58



3292 **1863 AU58 NGC.** This is an absolutely wonderful double eagle that survives from a modest mintage of only 142,790 coins. Struck at the height of the Civil War, this piece is an important reminder of nearby events during the year, including the famous battle at Gettysburg, and Lincoln's Emancipation Proclamation. Now, 14 score and five years after it was struck, the present piece ranks among a small number of attractive survivors. Both sides have nearly full luster with rich lemon-yellow color. A few small marks in the obverse field, as well as a trace of wear on the highpoints, prevents a higher grade. Census: 33 in 58, 21 finer (7/08). (#8939)

Uncirculated Sharpness 1863 Twenty



3293 **1863—Improperly Cleaned—NCS. Unc. Details.** This precisely struck Type One twenty has attractive caramel-gold toning, and the reverse is lustrous and unimpaired. The obverse luster is muted, which suggests that a jeweler's cloth was used to carefully wipe the obverse field. Still a desirable example of this Civil War issue, seldom found with Uncirculated detail. (#8939)

Lovely 1863-S Double Eagle, Choice AU



3294 **1863-S AU55 NGC.** Pleasing orange-gold patina drapes the surfaces of this popular Civil War-era type coin. This issue is typically seen heavily abraded, and this piece is no exception, but it has no marks that merit individual mention. Lots of luster present in the fields enhances the eye appeal. A die crack from the rim to the EN in TWENTY is noted. (#8940)

Impressive 1864 Double Eagle, AU53



3295 **1864 AU53 PCGS.** Although a mintage of 204,235 pieces does not suggest a scarcity, the low survival rate of 1864 double eagles has made them difficult to find in any grade. This lustrous, minimally abraded example displays delightful rose-yellow accents throughout. 1864 twenties are rare in Uncirculated and seldom seen even in About Uncirculated, which makes this attractive specimen a wonderful addition to any collection. (#8941)

Attractive Choice AU 1864 Twenty



3296 **1864 AU55 NGC.** A briefly circulated representative of this Civil War-era double eagle issue, well struck in the centers with a degree of softness at the obverse stars. Characteristically vibrant luster for a Philadelphia product, including a degree of reflectivity. The primarily yellow-gold surfaces exhibit a number of light to moderate abrasions. (#8941)

Wonderful 1864-S Double Eagle, AU53



3297 **1864-S AU53 NGC.** The 1864-S was an issue that was nearly unobtainable in grades above Extremely Fine before the discoveries of the S.S. *Brother Jonathan* and the S.S. *Republic*. This better grade example features sharply defined details, with just a trace of softness on Liberty's hair, as typically seen. Splendid yellow-orange patina graces the surfaces, which show numerous insignificant abrasions. A delightful example of a Civil War-era issue. (#8942)

Charming 1865-S Double Eagle, Choice AU



3298 **1865-S AU55 NGC.** Garrett and Guth (2006) report that this issue was very rare in high grades until shipwreck discoveries, and even the great collector Harry W. Bass, Jr. could not obtain one finer than Extremely Fine. The present specimen exhibits impressive details and a lovely olive-orange patina. The only noticeable area of weakness is on the hair, which is typically seen softly struck. A number of minor abrasions define the grade, but none merit specific mention. Lots of luster in the fields enhance the pleasing eye appeal. (#8944)

XF Sharpness 1866-S No Motto Twenty



3299 **1866-S No Motto—Cleaned—ANACS. XF Details, Net VF30.** The 1866-S No Motto is by far the rarer of the two types produced in San Francisco in this year, including the With Motto. Although when Garrett and Guth published their gold reference in 2006 they wrote that "there are no known Mint State examples," today there are four such pieces at NGC and PCGS combined. Most survivors are well circulated, however. This piece offers overbright yellow-gold surfaces from a cleaning, and the resultant scattered, diffuse luster. The numerous marks are small, however, and plenty of detail and attraction remain. (#8945)

3300 **1866 AU55 PCGS.** Lightly worn with considerable luster, this piece seems conservatively graded at AU55. Other than a moderate scrape on the upper right reverse, just below the right (facing) wing, there are only trivial marks and faint hairlines noted on each side of the coin. A scarce issue that is very elusive in Choice AU and near-Mint condition. (#8949)

Lustrous Mint State 1867 Double Eagle



3301 **1867 MS60 PCGS.** Type Two twenties are scarce in Mint State, and this is especially true for those dated prior to 1873. This lustrous canary-gold double eagle has the expected marks on the left obverse field and near AMERICA, but the eye appeal is pleasing for the MS60 grade. Housed in a green label holder. (#8951)

Shining 1867 Twenty, MS61



3302 **1867 MS61 PCGS.** Typical of the issue, the surfaces are noticeably abraded, and yet the luster brings out considerable eye appeal. The mintage was 251,065 coins, but the existing population in MS61 or finer grades totals only about 200 coins. Population: 62 in 61, 34 finer (6/08). (#8951)

Well Struck 1867 Double Eagle, MS61



3303 **1867 MS61 PCGS.** The relatively obtainable 1867 is often called upon as a representative of the Type Two Liberty Double Eagle. Mint State pieces, while predominately MS60 to MS62 quality, tend to be frosty in appearance and comparatively appealing, as holds true with this shimmering example. The strike is well executed and abrasions are more concentrated on the obverse .Population: 62 in 61, 34 finer (6/08). (#8951)

Lovely 1868 Double Eagle, Choice AU



3304 **1868 AU55 NGC.** The 1868 double eagle is a scarce piece in any grade with a relatively low mintage of 98,575 coins. Those that are seen typically exhibit numerous abrasions, and this issue is seldom seen in Uncirculated grades. Orange-gold patina across the devices contrasts nicely to the bright yellow and lustrous fields. The strike is crisp, and there are no marks worthy of specific mention. (#8953)

3305 **1868-S AU53 NGC.** Yellow-gold patina surrounds the outer devices with the fields more olive-gold in color. The stars and heraldic eagle show excellent definition, and only traces of wear are apparent on Liberty's hair and the eagle's head. Large swathes of luster are visible on the obverse, and the reverse is particularly illustrious. An early double eagle that features the addition of the motto, which was added two years prior. (#8954)

Magnificent 1868-S Double Eagle, Choice AU



3306 **1868-S AU55 PCGS.** Although the 1868-S is readily found in Very Fine or Extremely Fine, it becomes scarce in About Uncirculated. Rose and yellow patina covers the surfaces of this frosty specimen. Although it is a little weak on the hair curls and lacks definition on most of the stars, this piece exhibits a razor-sharp strike on the reverse. This minimally marked representative has just a trace of friction on the fields. (#8954)

Pleasing AU 1868-S Twenty



3307 **1868-S AU55 NGC.** Popular as an S-mint Type Two double eagle, but the 1868-S is generally found only in XF or AU condition, seldom in Mint State. This Choice AU piece offers most of its original mint luster still intact on the orange-gold surfaces, and visible signs of contact are at a minimum. (#8954)

Smooth Near-Mint 1868-S Twenty



3308 **1868-S AU58 NGC.** A good deal of peripheral luster remains visible on this coin, which features unusually smooth surfaces for a circulated gold coin. The expected light wear is visible on the highest points of this rose-gold piece, and a bit of rim contact is visible at 3 o'clock on the obverse. In high demand in Near-Mint, as this date is difficult to locate in any mint state grade. (#8954)

AU53 1870 Double Eagle



3309 **1870 AU53 PCGS.** About in a typical grade for the certified survivors of this issue, one that saw a limited mintage, for Philadelphia, of only 155,000 business strikes. (Even the Smithsonian Institution lacks a business strike of the issue.) The pretty apricot-gold surfaces are lightly abraded, but not distractingly so. (#8957)

In-Demand Near-Mint 1870-S Double Eagle



3310 **1870-S AU58 NGC.** Although the early San Francisco Mint routinely produced large quantities of double eagles, gold enjoyed heavy demand in 19th century California commerce, with the result that many coins have become difficult, if not impossible, to find in Mint State. The 1870-S double eagle is no exception in that regard, leaving collectors to compete over near-mint coins like the present piece, which shows just a trace of wear amidst partly lustrous surfaces. Contact marks are heavy on the obverse, but much less so on the reverse. Well struck for the issue with full detail on the stars. (#8959)

Always-Popular 1871 Double Eagle, AU58



3311 **1871 AU58 NGC.** A sharply struck example with just a trace of friction across Liberty's hair. Myriad abrasions are noted on both sides, but none of worthy of individual mention. The surfaces are a pleasing medium yellow and exhibit delightful cartwheel luster. With just 80,120 pieces struck, the 1871 double eagle has the lowest mintage of any Philadelphia issue for the Type Two series. (#8960)

Lovely 1871 Double Eagle, MS61



3312 **1871 MS61 PCGS.** A delightful Type Two double eagle, the 1871 is a scarce lower mintage coin, with just 80,150 examples struck in Philadelphia. Few have survived in any Mint State grade. The surfaces of this piece have frosty and brilliant light yellow luster. Population: 2 in 61, 8 finer (6/08). (#8960)

Mint State 1872 Double Eagle



3313 **1872 MS60 PCGS.** An unworn example of this popular Type Two double eagle issue, one that sports above-average definition and attractive luster. The surfaces are largely yellow-gold with some deepening to sun-gold near the margins, and a few traces of alloy are noted to the left of the date. Population: 26 in 60, 39 finer (6/08). (#8963)

3314 **1872 AU53 Prooflike NGC.** One of just four Prooflike examples certified by NGC (6/08). Though light wear is plain on the high points of the design, the mirrors in the yellow-orange fields are undimmed. (#78963)

3315 **1872-S AU58 NGC.** A lustrous yellow-gold example of this popular Type Two issue. Scattered bagmarks are visible on each side, but they barely detract from the flow of the luster. The details are bold, and there are no problems to report. (#8965)

Pleasing 1873 Open 3 Double Eagle, MS62



3316 1873 Open 3 MS62 PCGS. Like all Type Two twenties, the 1873 is scarce in Mint State and is difficult to locate even in MS62. Lovely yellow-gold patina covers each side, and the strike is sharp save for a little weakness on the hair. A couple of shallow marks beneath the eye are noted, but the reverse is exceptionally clean for the grade. The surfaces are lightly frosted and display pleasing cartwheel luster. A wonderful Type Two double eagle. (#8967)

Desirable Near-Mint 1873-S Open 3 Twenty



3317 1873-S Open 3 AU58 PCGS. While the Open 3 1873-S twenty is slightly more available than its Close 3 counterpart in better grades, each variety is elusive in its own right. This shining near-Mint coin is pale yellow-gold with just a touch of friction across the well struck devices. Light, scattered abrasions and a few more significant marks are noted on each side. Population: 41 in 58, 33 finer (6/08). (#8979)

Wonderful 1875 Double Eagle, MS62



3318 1875 MS62 ICG. Other gold denominations from 1875 were struck in exceptionally low quantities at the Philadelphia Mint, which makes the double eagle a popular representative of the date. Despite its relative availability, however, the 1875 twenty is difficult in grades above MS60. Radiant cartwheel luster shimmers beneath the rose and yellow patina. Scattered abrasions define the grade, but none are significant. There is a little weakness on the hair, as typical, but the remaining details are boldly impressed. A wonderful and better grade type coin. (#8973)

Scarce MS63 1875 Type Two Twenty



3319 1875 MS63 PCGS. By Type Two double eagle standards, the 1875 is not particularly difficult. Still, each issue is a challenge in its own right, and the 1875 is hardly an exception in Mint State. Most of the survivors from the mintage of just under 300,000 pieces fall short of the MS63 level, where the issue becomes conditionally scarce. This Select representative offers silky butter-yellow and peach surfaces and pleasing detail overall, though a trace of softness affects the portrait. Despite light, scattered abrasions, the obverse is pleasing for the grade, though a significant mark is present below the right side of IN GOD WE TRUST. A strongly lustrous example that displays well. PCGS has certified only three coins finer (7/08). (#8973)

Lustrous 1875-S Twenty, MS62



3320 1875-S MS62 PCGS. An outstanding example of the plentiful Type Two issue, yet seldom encountered in higher numerical grades. This beauty has vibrant orange-gold luster with frosty surfaces. A few tiny dark spots are evident on the reverse. PCGS has only certified 16 finer examples (7/08). (#8975)

Pleasing 1875-S Double Eagle MS62



3321 **1875-S MS62 NGC.** Vibrant luster sweeps this yellow-gold Type Two double eagle. The strike is sharp throughout, and the fields and cheek exhibit only minor marks. Advanced collector demand is focused on the MS62 grade, since NGC and PCGS combined have certified only 33 pieces finer. (#8975)

Outstanding 1876-CC Double Eagle, AU58



3322 **1876-CC AU58 NGC. CAC.** A trace of light rub in the fields keeps this wonderfully lustrous piece from an Uncirculated grade. The strike is sharp overall, with fully defined stars and an impeccable reverse, and the only softness is located on Liberty's hair. The surfaces are lightly frosted and bright yellow-gold in color. Like most Carson City double eagles, the 1876-CC is seldom seen in Choice About Uncirculated or finer grades. A spectacular and attractive Carson City double eagle. (#8977)

Sharp 1876-S Double Eagle, MS62



3323 **1876-S MS62 PCGS.** Despite the rather large mintage of 1.597 million pieces, Uncirculated coins such as this lustrous MS62 example are always in demand. An attentive strike results in sharp definition on most of the design elements, save for portions of Liberty's hair. Golden-tan surfaces reveal a few minute contact marks, a bit more so on the obverse. (#8978)

Centennial-Year 1876-S Double Eagle, MS62



3324 **1876-S MS62 PCGS.** As the present cataloger writes this description on July 4, 2008, he cannot help but reflect on the significance of the signing of that Declaration so long ago, how important and monumentally relevant it continues to be today, and how momentous that Centennial celebration on July 4, 1876, must have been. This piece is a wonderful reminder of that epochal event (and indeed a complete Centennial-year type set seems an excellent idea), with exuberant cartwheel luster emanating from the rich apricot-gold fields. This is an example of the Heavy Motto hub, one of two used during the year—see Bowers' *Guide Book of Double Eagle Gold Coins* for more information. (#8978)

Popular 1877-CC Double Eagle, XF45



3325 **1877-CC XF45 NGC.** This is an olive-gold coin with more than a trace of luster remaining through the recessed areas. It is evenly and lightly worn with a bit of resulting weakness on the upper reaches of LIBERTY; all other letters and devices are bold. A popular date as the initial Type Three representative from the fabled Carson City Mint. (#8983)

Brilliant 1877-CC Double Eagle, AU53



3326 **1877-CC AU53 NGC.** An attractive Carson City double eagle from the first year of issue for the modified Type Three design in the Liberty series. This piece exhibits virtually full luster with splendid surfaces for the grade. It is highly collectible, and a desired part of a Carson City date or type set. (#8983)

Lustrous 1877-S Twenty, MS62



3327 **1877-S MS62 NGC.** The population of 1877-S double eagles drops precipitously beyond the MS62 level. The NGC *Census Report* documents 117 pieces in MS62, with only five coins grading finer—four of which are graded MS63 (7/08). The current offering possesses rich luster, amber-gold coloration, and just enough abrasions to keep it from a Select Uncirculated designation. (#8984)

Scarce 1878-CC Double Eagle, XF45



3328 **1878-CC XF45 PCGS.** Housed in an older green-label PCGS holder, this dusky yellow double eagle is an attractive piece for the assigned grade. Traces of faded orange patina on each side cling to the edges of the devices. The surfaces are lightly abraded, as expected for the grade. (#8986)

Desirable 1878-CC Twenty, XF45



3329 **1878-CC XF45 NGC.** A modest mintage of 13,180 coins ranks among the lower production totals for double eagles, in fifth place behind 1870-CC, 1879-CC, 1885-CC, and 1891-CC. This piece has rather pale or subdued honey-gold color with a few minor bagmarks and abrasions on each side. (#8986)

Sharp 1878-CC Double Eagle, AU53



3330 **1878-CC AU53 PCGS.** Variety 1-A. Only slight friction is seen on this scarce CC twenty, from a small emission the first year of striking of the gigantic Morgan dollar productions. The striking definition is strong throughout and there are only slight abrasions present, all of which are consistent with a coin of this grade. (#8986)

Pleasing 1879-CC Double Eagle, XF40



3331 **1879-CC XF40 NGC.** In 1879, the Carson City Mint produced a mere 10,708 double eagles. Perhaps it was because they were so busy producing large quantities of Morgan dollars, but gold mintages dropped considerably, starting in 1878. This piece has pale yellow surfaces with hints of luster around the devices.. (#8989)

3332 **1879-S MS60 NGC.** Lustrous, bright, and well struck, with a sharply defined mintmark and a moderately abraded obverse. The reverse is somewhat better preserved and has good eye appeal. (#8991)

3333 **1880 AU55 NGC.** Both sides of this pale straw-gold coin offer a degree of reflectivity, though not enough for a Prooflike designation. Shallow, scattered abrasions cross the fields and the well-defined portrait. (#8992)

Delightful 1882-CC Double Eagle, AU53 PCGS



3334 **1882-CC AU53 PCGS.** The mintmark leans slightly to the left on this variety, and this late state example has a die crack that encircles all of the reverse lettering. Delightful yellow-gold overlies each side. A few reeding marks are noted on the obverse, but the rest of the abrasions are insignificant. The strike is crisp save for a little softness in the hair bun. Bright, lightly frosted luster shimmers in the fields. A mere 39,140 double eagles were struck at Carson City in 1882. (#8997)

Interesting 1882-CC Double Eagle, AU58



3335 1882-CC AU58 NGC. A good deal of luster remains on the surfaces of this near-Mint coin; indeed, the reverse has virtually full luster atop just a hint of a semi-prooflike surface. Contact marks are visible, mainly on the obverse, but are not unpleasant, leaving this as an excellent example for the collector who either cannot find or does not want one of the scarce Mint State coins of the date. (#8997)

3336 1883-CC—Whizzed—NCS. AU Details. Strongly detailed for this mid-date Carson City issue. The lightly abraded surfaces are oddly flashy, and close inspection under magnification reveals the telltale microporosity left behind by whizzing. (#8999)

Impressive 1883-S Double Eagle, MS63



3337 1883-S MS63 PCGS. The mintage of this issue is well over 1 million coins, and yet it is nearly an impossible task to find one in a finer grade than the piece offered here. This boldly defined piece has frosty yellow and orange-gold luster with few marks of any concern. PCGS has only graded ten finer examples (7/08). (#9000)

Desirable 1885-CC Double Eagle, Choice XF



3338 1885-CC XF45 NGC. The 1885-CC double eagle boasts a low mintage of just 9,450 pieces, which makes it scarce even when compared to other Carson City issues. Pale straw-gold patina overlies the surfaces, and there is significant luster present in the protected areas. Myriad minor abrasions are on each side, but there are no particularly prominent marks. The details are well defined with some areas of weakness on the stars, hair, and eagle's wings. A charming representative of this better issue. (#9004)

Lustrous MS62 1887-S Double Eagle



3339 1887-S MS62 NGC. One of the more desirable S-mint Type Three double eagles, the 1887-S was produced to the extent of only 283,000 pieces, and today most certified survivors average only Choice AU or so. Like so many of those issues, above MS62 the populations decrease markedly. This piece has good luster over somewhat scuffy grayish-gold fields. NGC has certified only 21 pieces finer (7/08). (#9007)

3340 1888-S MS62 NGC. The 1888-S is a popular type coin because of its relative availability. The splendid yellow-gold surfaces are moderately abraded, but show no marks of any significance. An above-average strike is enhanced by the eye-catching luster. (#9009)

Splendid 1889 Double Eagle, MS62



3341 1889 MS62 PCGS. The 1889 double eagle is a surprisingly scarce date with a mintage of just 44,070 coins. Few have survived in any grade, and Mint State coins are especially elusive. The surfaces of this piece are lightly frosted with splendid cartwheel luster throughout. A few minor abrasions barely affect the flow of the outstanding. PCGS has certified only 15 finer (6/08). (#9010)

Vibrant Mint State 1889-CC Twenty



3342 1889-CC MS60 NGC. Both sides of this Carson City twenty show substantial flash and even a degree of reflectivity, though not enough for a Prooflike designation. The strike is sharp, and though minor alloy and moderate abrasions are noted on the obverse, the eye appeal is strong. A delightful representative of this slightly better issue. Census: 21 in 60, 34 finer (7/08). (#9011)

Attractive AU55 1890-CC Double Eagle



3343 **1890-CC AU55 PCGS.** Both sides of this attractive, briefly circulated Carson City double eagle offer uncommonly strong detail and lovely remaining luster. With few marks on the butter-yellow and green-gold surfaces, this is an excellent choice for the collector seeking a high-end circulated representative. (#9014)

Near-Mint State 1890-CC Double Eagle



3344 **1890-CC AU58 NGC.** This lustrous, peach-gold twenty displays surprisingly clean fields, considering that most CC-mint double eagles are found with abraded surfaces. Enough rub on the high points precludes—and rightly so—an Uncirculated designation. The strike is adequate with the exception of the area above Ms. Liberty's eye—a characteristic common to most 1890-CC twenties—and the only visible distraction is a small area between star 2 and Liberty's chin that is darkly toned. (#9014)

Scarce Near-Mint 1890-CC Twenty



3345 **1890-CC AU58 PCGS.** A scarce but available issue in AU condition, the 1890-CC is seldom seen in the higher Mint State grades, where it becomes quite rare. This nice near-Mint piece offers much appeal for the grade, with bold luster, pretty orange-gold coloration, and just a few light scuffs in the fields. (#9014)

Noteworthy 1890-S Double Eagle, MS63



3346 **1890-S MS63 PCGS.** The 1890-S twenty was shipped overseas in large quantities, and those that have returned to the United States typically show extensive marks. This piece is remarkably clean for the grade with only slight grazes around Liberty's cheek that mildly affect the luster. The rest of the surfaces show only minor abrasions. Sharply struck for the most part with the usual weakness on the high points of the hair. A pleasing, better grade example. PCGS has certified 18 pieces finer, some of which are undoubtedly resubmissions. (#9015)

Splendid 1891-S Double Eagle, MS63



3347 **1891-S MS63 PCGS.** Most 1891-S double eagles are seen heavily abraded, but this example shows only light grazes in the obverse field, which is coupled with a minutely abraded reverse. The hair shows particularly sharp definition, but the rest of the details are nearly as nice. Lovely yellow-gold patina covers the lightly frosted and lustrous surfaces. An excellent, better grade example of this issue. (#9018)

Shining 1891-S Double Eagle, MS63



3348 **1891-S MS63 PCGS.** This minimally abraded example shows charming yellow-gold patina on each side. Above-average detail is present on the hair, and the rest of the strike is exceptionally sharp. The reverse has minor copper spots, but none are particularly detracting. Strong surface quaility for a San Francisco twenty. (#9018)

Low-Mintage 1892 Double Eagle, XF45



3349 **1892 XF45 NGC.** Only 4,430 circulation strikes were produced in this year, making this an important and highly collectible year for specialists. Even wear is seen over the highpoints and in the fields with no significant marks on either side. Yellow-gold surfaces exhibit traces of luster in the protected areas. (#9019)

3350 **1893 MS63 PCGS.** Sharply struck with excellent luster and an alluring mixture of lime and terra cotta coloration across both sides. There are surprisingly few surface marks for the grade. "As with nearly all Liberty Head double eagles, choice examples can be elusive," according to Jeff Garrett and Ron Guth (2006). (#9022)

3351 **1893-CC XF45 PCGS.** Delightful olive-gold patina covers both sides of this low-mintage double eagle. Significant amounts of luster are still present in the protected areas, which is pleasantly surprising for the grade. There are no marks worthy of mention, and even wear throughout. Only 18,402 double eagles were struck in the final year of this popular branch mint. (#9023)

Bold Near-Gem 1894 Double Eagle



3352 **1894 MS64 PCGS.** Although lower Mint State examples of the 1894 double eagle trade as "generic," MS64 is the finest grade practically obtainable for the issue. NGC and PCGS combined have certified only six pieces finer than the present MS64 example (7/08). Mellow peach-gold coloration accents the trouble-free surfaces of this attractive specimen, with the bold strike a plus. (#9025)

3353 **1894-S MS62 PCGS.** This San Francisco issue had a high mintage, in excess of a million pieces, and many were no doubt shipped overseas; with most probably going to European banks to be stored for many decades. A sufficient number have been returned to the United States to make this a reasonably common issue in grades up to and including MS63. This example displays swirling mint luster, boldly struck design elements, and surfaces that have only a few blemishes. A possible candidate for an upgrade to MS63. (#9026)

Alluring 1894-S Double Eagle, MS64



3354 **1894-S MS64 PCGS.** The 1894-S is much more available in MS63 and MS64 than the San Francisco double eagles struck during the earlier part of the 1890s. Near-Gem examples are popular with type collectors because many exhibit nice color and sharp detail, as this piece does. Fully struck throughout, the surfaces are frosted and show a light overlay of golden-olive patina that is most attractive. (#9026)

3355 **1895 MS64 NGC.** This lovely near-Gem double eagle has an elegant appearance, with shimmering mint frost and light honey-gold and mint-green coloration. The design elements are sharply struck, and Liberty's hair details are fully outlined. Minimal surface marks make this attractive piece seem conservatively graded. Extremely scarce any finer. (#9027)

3356 **1895 MS64 PCGS.** Splendid straw-gold patina covers both sides, which display outstanding cartwheel luster. A few unobtrusive grazes in the fields and on Liberty's cheek limit the grade, but they hardly detract from the wonderful eye appeal. The strike is exceptional, and there is only a trace of softness on the highest points of the hair. A couple of copper spots on the reverse are noted. PCGS has certified only two pieces finer (6/08). (#9027)

Resplendent Near-Gem 1895-S Double Eagle



3357 **1895-S MS64 PCGS.** Elusive in Choice, and very rare any finer, the 1895-S is a familiar refrain in the old song, like so many other S-mint Type Three double eagles. This example sports wonderfully attractive peach-gold surfaces resplendent with sparkling luster, greenish-gold accents, and a bold strike. PCGS has certified only six pieces finer (7/08). (#9028)

Conditionally Elusive 1895-S Double Eagle, MS64



3358 **1895-S MS64 PCGS.** Radiant cartwheel luster flashes across each side of this eye-catching example from the San Francisco Mint. Sharply struck on all of the design elements, with unusually clear detailing of Liberty's hair strands and of the eagle's head, wing, and tail feathers. Beautiful variations of peach and lime-gold coloration are one of this coin's strong points. Scarce at the current grade level, and rare any finer. (#9028)

Beautiful 1898 Twenty, MS63



3359 **1898 MS63 PCGS.** Bright and satiny, with fine grain, matte-like surfaces and alluring peach, rose, and green-gold coloration. A few wispy marks are noticeable on the obverse, but the reverse is remarkably clean for the grade. According to Q. David Bowers (2004): "Today the 1898 in Mint State is usually seen in MS-60 to MS-62, much less often in MS-63, and hardly ever finer." As a matter of fact, PCGS has only graded seven pieces higher, all of them at MS64 (5/08). (#9033)

Lustrous 1898-S Gem Double Eagle



3360 **1898-S MS65 PCGS.** The 1898-S twenty dollar, coming from a mintage of 2,575,175 pieces, is readily obtainable in grades through near-Gem, after which the population drops precipitously, as perusal of the PCGS/NGC population data indicate. A solid strike endows the design features of this Gem, and peach-gold surfaces with traces of mint-green possess intense luster. A few minute marks do not detract. Population: 73 in 65, 2 finer (6/08). (#9034)

3361 **1899 MS64 NGC.** Intense mint frost over both sides illuminates the lovely, pale green-gold and peach coloration. Boldly struck with a well preserved reverse and a handful of minor, yet grade-limiting marks on the obverse. (#9035)

Spectacular 1899 Double Eagle, Gem Mint State



3362 **1899 MS65 NGC.** A delightful rose and yellow example of this popular type coin. There are a few minor grazes on each side, but they barely affect the captivating cartwheel luster. A faint die crack is noted around the perimeter of obverse, and passes through the date and stars. It is virtually impossible to find an 1899 double eagle finer than the present piece—PCGS has certified none finer, and NGC reports only two examples finer (6/08). Housed in an old NGC holder. (#9035)

Splendid 1900 Double Eagle, MS65



3363 **1900 MS65 NGC.** The 1900 double eagle is especially popular with type collectors because of its relative availability. Nonetheless, it becomes scarcer in the upper reaches of Uncirculated, and NGC has certified just four pieces finer than MS65 (6/08). Delightful orange-gold patina covers both sides of this sharply struck Gem. A few bagmarks barely affect the splendid cartwheel luster. (#9037)

Remarkable 1900 Double Eagle, MS65



3364 **1900 MS65 PCGS.** An amazing frosty Gem, seldom encountered so fine, with brilliant orange-gold luster that exhibits faint pinkish accents. Nearly 2 million 1900 double eagles were coined, yet only a few have survived in Gem or finer grades. Population: 54 in 65, 2 finer (6/08). (#9037)

3365 **1900-S MS63 NGC.** For years many better grade 1900-S double eagles sat in overseas bank vaults, but in the past two decades many have returned to the United States. This delightful example has a pleasing yellow patina and sharply defined details. Dazzling luster enhances the great eye appeal, and the scattered abrasions on each side are minor. A tiny copper spot to the left of Liberty's nose is noted. (#9038)

Premium 1900-S Twenty, MS64



3366 **1900-S MS64 PCGS.** A popular issue, not only as an S-mint Type Three, but also due to its turn-of-the-century date, the 1900-S is seldom seen finer than MS64. NGC and PCGS combined have certified only 11 examples finer (7/08). This piece offers premium eye appeal, a combination of generous luster radiating from the apricot-gold surfaces tinged with greenish-gold, a sharp strike, and relatively few abrasions. (#9038)

MS63 1901-S Twenty Dollar



3367 **1901-S MS63 NGC.** Antique-gold coloration covers both sides of this Select Uncirculated piece, which shows some lightly scuffed fields that account for the grade. The abrasions noted are mostly undistracting and grade-consistent. From a generous mintage of more than 1.5 million pieces. Much more difficult at the next Mint State level. (#9040)

Low-Mintage 1902 Double Eagle, MS62



3368 **1902 MS62 PCGS.** The lustrous surfaces are somewhat prooflike on this well-struck piece, although quite a few small, mostly undistracting abrasions are noted in the fields on both sides. The P-mint emission for this year was a surprisingly low 31,140 business strikes. Certified in a green-label holder. (#9041)

Bold Two-Toned 1902-S Twenty, MS63



3369 **1902-S MS63 PCGS.** Even at arm's length the eye appeal is obvious, and the closeup view is even better. The boldly lustrous surfaces are primarily deep orange-gold, but they sport greenish accents, a color palette often seen on high-quality gold coins. The strike is bold, with a few grade-consistent abrasions. Certified in a green-label holder. (#9042)

3370 **1904 MS64 PCGS. CAC.** Sharply struck with excellent eye appeal for a "merely" Choice coin. Flashy sun-gold surfaces cede to pale yellow-gold on the well-preserved portrait. (#9045)

Reflective 1904 Liberty Twenty, MS65



3371 **1904 MS65 PCGS.** An excellent specimen for a type collection, this piece has sharp design features, save for a few flat stars on the obverse, and weakness at the base of DOLLARS on the reverse. Both sides exhibit wonderful orange-gold luster. The surfaces are reflective, and on the border of fully prooflike. (#9045)

Wonderful 1904 Double Eagle, Gem Mint State



3372 **1904 MS65 PCGS.** A charming rose-yellow example of this popular type coin. Splendid cartwheel and lightly frosted luster radiates from each side, and is unaffected by a few microscopic abrasions. The strike is penetrating, and this wonderful representative would make an excellent choice for a type or graded set collector. (#9045)

3373 **1904-S MS64 PCGS.** An outstanding lemon and orange toned piece, with impressive cartwheel luster. A little softness is present on the stars but the rest of the design is fully struck. A brilliant and attractive double eagle with wonderful eye appeal. (#9046)

Radiant 1904-S Double Eagle, MS65



3374 **1904-S MS65 PCGS.** The 1904-S, with a prodigious mintage exceeding 5 million pieces, is one of the few S-mint Type Three Liberty Heads readily obtainable in Gem condition, and as such it is a good alternative to the ubiquitous 1904-P emission. The Gem status of this lovely piece is confirmed by radiant luster, pretty two-toned orange-gold and green-gold patina, and few abrasions of any size. (#9046)

3375 **1904-S MS62 Prooflike NGC.** Crisply struck with appreciably reflective yellow-orange fields. Though a number of light to moderate marks cross each side, this piece remains highly appealing. Census: 34 in 62 Prooflike, 17 finer (7/08). (#79046)

3376 **1905 MS61 NGC.** Boldly struck with pleasing satin luster and light khaki-gold and peach toning. A few small marks are scattered over each side, and several bits of dark-green verdigris are noted on the reverse, near N in UNITED and AT in STATES. (#9047)

Elusive 1905 Liberty Twenty, MS62



3377 **1905 MS62 PCGS.** Housed in an older green-label PCGS holder, this 1905 twenty has frosty yellow luster and sharp design definition. The design elements are mostly sharp. Only a few scattered marks and small toning spots prevent a higher grade. The 1905 is one of the major condition rarities among 20th century gold coins. PCGS has only certified 51 finer examples of the date. (#9047)

Bold 1905-S Twenty, MS63



3378 **1905-S MS63 NGC.** The reverse appears choice for the grade, but the obverse shows a number of small contact marks in the fields that appear to preclude a near-Gem ranking. Bold luster cascades from both sides, and the pretty deep orange-gold coloration is a bonus, as are the sharp strike and overall high-end appearance. (#9048)

3379 **1907-S MS63 NGC.** Splendid yellow-gold patina has charming accents of rose in the fields. Impressive luster gives this example excellent eye appeal. A few light grazes keep this crisply struck piece from an even higher grade. A wonderful representative of the final year of the Liberty Head double eagle series. (#9054)

HIGH RELIEF DOUBLE EAGLES

XF Wire Rim High Relief MCMVII Twenty



3380 **1907 High Relief, Wire Rim XF40 PCGS.** Liberty's chest and raised knee display tell-tale wear, but both sides exhibit luster and most design details remain bold. A collectible example of this briefly issued, famous, and coveted type. The reverse has a minor rim ding at 3 o'clock and a thin mark on the front wing, while the obverse is splendid for the grade. (#9135)

AU Details 1907 High Relief Twenty



3381 **1907 High Relief, Wire Rim—Polished—NCS. AU Details.** The unnaturally bright yellow-gold finish is the result of a misguided soul polishing this piece. Otherwise, it is remarkably well-preserved with only a few scattered marks and a couple rim bruises. Still a desirable piece for the collector who seeks a High Relief twenty. (#9135)

Beautiful AU55 1907 High Relief Wire Rim Twenty



3382 **1907 High Relief, Wire Rim AU55 PCGS.** The High Relief double eagles of 1907, though ultimately impractical for commerce, were nonetheless popular with those who encountered them; their aesthetic qualities were unlike any previous coinage in the United States. Some of those pieces were kept carefully, while a handful received unintentional ill-treatment, such as being kept as a pocket-piece. While this radiant yellow-gold example shows a degree of rub on the high points, the marvelous depth and detail of the design remain intact, and the fields are minimally marked with delightful luster. The right obverse displays an intermittent wire rim. *From The Glenwood Collection.* (#9135)

Desirable 1907 High Relief Double Eagle, Unc Details



3383 **1907 High Relief, Wire Rim—Edge Damage—NCS. Unc Details.** An outstanding example of Saint-Gaudens' numismatic masterpiece. Lovely orange-gold patina overlays each side of this attractive piece. A minor rim nick does not affect any part of the design, and only partially obscures the wire rim. Save for that one small flaw, this piece is remarkably well-preserved, with exceptionally clean surfaces and Choice details. Faint abrasions are visible in the fields, but none are worthy of individual mention. Another interesting aspect of this piece is that the Wire Rim is nearly complete around the obverse, while on most pieces it is only partially visible. A desirable representative of this breathtaking design. (#9135)

Pretty MCMVII High Relief Wire Rim Twenty, MS63



3384 **1907 High Relief, Wire Rim MS63 PCGS.** In describing the Ultra High Relief Saint-Gaudens double eagle, Dr. Robert J. Loewinger, in his reference on proof gold coins, says, in part:

> "Liberty's skirt shows two folds on the side of her right leg (left field); the underside of the skirt's oval is very large; the Capitol building in the background is very small. Thirteen rays appear in the field to the left and 13 to the right, all emanating from behind the figure of Liberty. The MCMVII is distant from the drapery."

In characterizing the business strike "Regular High Relief," as he calls it, Loewinger points out a few differences with the design:

> "Note the MCMVII lettering is close to the drapery. The Capitol is large; there are 3 narrower folds in the skirt just beyond the left leg; there is a small oval section in the underside of the skirt; there are 13 rays in the sunburst and a softness of detail in the device and lettering."

While of course the vastly different height of the relief is the chief and most easily noticed variation, the marked inequality in the Capitol, and in the size of the "ovals" beneath the skirt; the variance in the number of skirt folds to the left of Liberty; and the different positioning of the date are also quite obvious when one views the coins, or photos of them, side by side.

This piece displays a tiny rim tick at 3 o'clock and a couple of hair-thin marks in the fields that prevent an even finer grade, but much eye appeal remains on the pretty orange-gold surfaces. There are no singular abrasions. Traces of the wire rim appear, as usual, over much of both sides. (#9135)

Pleasing Select 1907 High Relief Wire Rim Twenty



3385 **1907 High Relief, Wire Rim MS63 PCGS.** In the century-plus since the first examples of Roosevelt's "pet crime" came off the presses, the High Relief double eagles of 1907 have become America's signature coins, arguably the greatest examples of numismatic art ever to come from the nation. This attractive representative shows little evidence of a wire rim on the reverse, though the upper obverse displays a distinct fin. Exactingly struck as usual with captivating butter-yellow and sun-gold shadings. Pleasingly lustrous with few overt marks, though wispy abrasions are present in the lightly toned fields. *From The Aspen Collection.* (#9135)

MS62 MCMVII High Relief Twenty



3386 **1907 High Relief, Flat Rim MS62 PCGS.** A beautiful apricot-gold representative of this world-famous and ephemeral gold type. The satin surfaces have surprisingly few marks given the grade, and the strike is crisp despite a trace of flatness on the raised knee. The MS62 level provides excellent value, since MS63 examples cost approximately 50% more. Just 12,367 High Relief twenties were struck before the Arabic Numerals design was introduced in 1907. Although a large percentage of the production was saved, survivors are nonetheless insufficient to meet the demand for this unusual and much discussed design. (#9136)

SAINT-GAUDENS DOUBLE EAGLES

3387 **1907 Arabic Numerals MS64 PCGS.** Lemon-gold patina overlies the surfaces of this popular No Motto issue. This two-year type was issued late in 1907 after Charles Barber reworked Saint-Gaudens' remarkable high relief twenty to more manageable specifications. A sharply struck and attractive example that shows only a few minor marks. (#9141)

3388 **1907 Arabic Numerals MS64 PCGS.** Though the central obverse exhibits slight softness, this Choice piece has pleasing luster and rich sun-gold color. Strong eye appeal for the initial low-relief issue. (#9141)

Dazzling 1907 Arabic Numerals Double Eagle, MS65



3389 **1907 Arabic Numerals MS65 PCGS.** Delightful yellow-gold patina is accented by attractive areas of rose in the fields. This fully struck Gem exhibits dazzling cartwheel luster on each side with a layer of light frost across the surfaces. Scattered yet insignificant abrasions define the grade, but overall the eye appeal is outstanding. A lovely first-year example of Saint-Gaudens' wonderful double eagle. (#9141)

Delightful 1907 Arabic Twenty, MS66



3390 **1907 Arabic Numerals MS66 PCGS.** As the first year of issue, the 1907 Arabic Numerals enjoys consistent popularity from collectors. After Charles Barber's reductions were made from the Saint-Gaudens/Henry Hering original engravings, it is a challenge to locate a fully struck example. This piece has superior definition to most with five fully defined toes, a flat nose on Liberty, and complete feather definition on the eagle. Softly frosted mint luster with even reddish color. (#9141)

Attractively Patinated 1908 No Motto Twenty, MS67



3391 **1908 No Motto MS67 PCGS.** In terms of sheer eye appeal, this coin is difficult to better. Much of the appeal is from the original, primarily reddish-golden coloration with lilac patina over the high points and within the recesses. The coin's smooth, frosted mint luster is another plus as well as the exceptionally clean surfaces. To the unaided eye, there are no mentionable abrasions. A lovely, high grade example of this always-popular type coin. Population: 50 in 67, 1 finer (6/08). *From the Stephen Stokely Collection, Part Five.* (#9142)

Lovely Gem 1908-D No Motto Twenty



3392 **1908-D No Motto MS65 PCGS.** This sun-gold Gem has potent luster and a gorgeously unabraded obverse. Precisely struck, even on the often-merged fingers of the torch hand. Scattered minute strike-throughs on the reverse have little effect upon the eye appeal. PCGS has certified just nine pieces finer (6/08). *From The Oscar Alexander Collection of 1908 Gold.* (#9143)

Flashy 1908-D No Motto Double Eagle, MS65



3393 **1908-D No Motto MS65 PCGS.** 1907 may have been the first year of Saint-Gaudens' remarkable double eagle, but 1908 was still a transitional year, with both No Motto and With Motto varieties struck. The 1908-D is not only popular because of its two types, but also because it was the first Saint-Gaudens double eagle struck at the Denver Mint. This fully struck Gem exhibits charming yellow-gold patina throughout, and has minimal abrasions in the fields. Flashy cartwheel luster enhances the eye appeal. PCGS has certified only nine coins finer (6/08). (#9143)

3394 **1908-D Motto MS64 NGC.** The motto IN GOD WE TRUST was a controversial addition to the Saint-Gaudens double eagle design in 1908. It was added by law, as Congress responded to the religious fervor of the day. Saint-Gaudens himself had no say in the matter, as he had died in August 1907. This near-Gem With Motto example is lustrous and nicely preserved, with boldly defined devices and attractive, even coloration. (#9148)

Radiant 1908-D Motto Double Eagle, MS64



3395 **1908-D Motto MS64 NGC.** The 1908-D No Motto is a popular type coin, albeit much more elusive in the higher Mint State grades than its sibling, the 1908-P No Motto. This example boasts radiant luster over fields that are near-pristine, with a bold strike that includes the Capitol building and the upper portions of Liberty (unusual for the issue, according to Garrett-Guth). (#9148)

Handsome Gem 1908-D Motto Twenty Dollar



3396 **1908-D Motto MS65 PCGS.** Potent luster and consistent straw-gold iridescence ensures the originality of this pleasing Denver Mint Gem. The obverse has surprisingly minimal contact, and reverse marks are moderate and concealed within the plumage. Boldly struck, and very difficult to acquire any finer.
From The Oscar Alexander Collection of 1908 Gold. (#9148)

Sharply Struck 1908-D Motto Twenty, MS65



3397 **1908-D Motto MS65 PCGS. CAC.** A powerful strike leaves crisp definition on the design features, including the panes in the Capitol building, Liberty's facial features, fingers, and toes, and the eagle's plumage. Lustrous surfaces are bathed in honey-gold patina, imbued with hints of light tan. A few grade-consistent marks do not disturb. (#9148)

Pleasing Near-Mint 1908-S Twenty



3398 **1908-S AU58 NGC.** The most celebrated of the low-mintage Motto Saint-Gaudens double eagle issues, with a mere 22,000 examples coined. This satiny orange-gold piece exhibits only a trace of friction on the well-defined high points. Wispy abrasions overall, as well as two more significant, parallel abrasions at and below the T of LIBERTY. (#9149)

Radiant MS65 1910 Saint-Gaudens Twenty



3399 **1910 MS65 PCGS.** More double eagles from the Philadelphia Mint have been certified for 1910 than from either the Denver or the San Francisco Mints. However, most of these coins grade from AU58 through MS64. At the MS65 level the 1910 twenty is scarce, with fewer than 200 certified. This piece boasts well-preserved surfaces that are covered by a lovely yellow and apricot patina. A few scattered abrasions do not impair the radiant luster, and no marks are worthy of specific mention. Only nine are listed by both NGC or PCGS as MS66, with none graded higher (06/08).
From the Stephen Stokely Collection, Part Five. (#9154)

Elusive 1910-D Gem Twenty dollar



3400 **1910-D MS65 PCGS. CAC.** Most of the 429,000 1910-D double eagles did not circulate, and were subsequently used for international banking transfers. Many mint-sewn bags remained in European vaults until after World War II, resulting in a plethora of Mint State coins through MS64. Gems are elusive, and higher-grade pieces are rare. Radiant luster endows this sharply struck MS65 specimen. Apricot-gold surfaces show hints of light green, and are devoid of all but a few trivial marks. (#9155)

Colorful MS66 1910-D Twenty



3401 **1910-D MS66 PCGS.** Gorgeous orange-gold and lilac patina is interspersed over both sides of this high grade 1910-D Saint. This piece is meticulously struck and highly lustrous with only trivial contact. Conditionally challenging, this issue is seldom located in MS66 condition. A relatively low mintage of 429,000 pieces limited the number of high grade examples available. Between PCGS and NGC, just 3 pieces have been certified in finer grades. Population: 95 in 66, 2 finer (6/08).
From the Stephen Stokely Collection, Part Five. (#9155)

3402 **1910-S MS64 PCGS.** Charming yellow-gold patina overlies each side of this lustrous piece. Nearly fully struck, and with only minimal abrasions. A delightful and conditionally scarce Saint. (#9156)

Seldom-Seen MS65 1910-S Saint



3403 **1910-S MS65 PCGS.** In lower grades, the 1910-S is only moderately scarce and can always be located without much trouble. However, in strict Gem condition it is quite another matter. This piece is very clean for the issue with soft, frosted mint luster and sharp details on the design elements. Probably fewer than 200 Gems are known of this issue.
From the Stephen Stokely Collection, Part Five. (#9156)

3404 **1911 MS63 PCGS.** Rich sun-gold shadings at the margins cede to paler yellow-gold closer to the centers. A pleasingly lustrous, solidly detailed coin that offers strong eye appeal for the grade. (#9157)

Delightful 1911 Double Eagle, Choice Mint State



3405 **1911 MS64 PCGS. CAC.** Attractive rose-gold patina covers the obverse, which contrasts nicely against the bright yellow reverse. The surfaces are exceptionally unmarked for the grade, and only a couple of minor marks minimally affect the flow of the spectacular cartwheel luster. A few microscopic marks on Liberty's knee preclude a Gem grade for this sharply struck specimen. A delightful choice for a type collector. (#9157)

3406 **1911-D MS65 PCGS.** An impressive piece with orange-gold patina that covers both sides. The cartwheel luster is exceptional and is enhanced by the pristine surfaces. A splendid fully struck example that would make an excellent type coin. Housed in a first generation PCGS holder.
From The Dan McClure Collection. (#9158)

Superlative MS66 1911-D Saint-Gaudens Twenty



3407 **1911-D MS66 PCGS. CAC.** Fully struck with pleasing matte-like surfaces and rich red-orange patina over both sides. A pair of tiny contact marks are located between TY and Liberty's shoulder, on the upper right obverse. Otherwise, the piece seems exquisitely preserved and virtually pristine. A frosty, highly lustrous Premium Gem, with an abundance of stunning visual appeal. Just nine pieces have been certified at a finer grade level by PCGS (6/08).
From the Stephen Stokely Collection, Part Five. (#9158)

1911-D/D Double Eagle, Gem Uncirculated



3408 **1911-D/D RPM FS-501 MS65 PCGS. CAC.** The mintmark was originally punched to the right of its final location, and the repunching is bold even under a low-power glass. This lightly frosted Gem features splendid cartwheel luster on each side. Accents of rose patina highlight the bright yellow surfaces. A couple of abrasions become visible under magnification, but all are inconsequential. An excellent example for the double eagle specialist. Population: 17 in 65, 3 finer (6/08). (#145010)

Elusive 1911-D/D Twenty, MS66



3409 **1911-D/D RPM FS-501 MS66 PCGS.** A frosty orange-gold example of the distinctive repunched mintmark variety. Both sides of this piece are boldly defined, and the surfaces are excellent with few marks. A small planchet flake appears at the lower right reverse border, about 5 o'clock. (#145010)

Amazing 1911-D/D Twenty, MS66



3410 **1911-D/D RPM FS-501 MS66 NGC.** The mintmark is sharply doubled to the left, the first impression having its right curve to close to the ray. A bold example with excellent design details on both sides, this Premium Gem also has brilliant orange-gold luster, and smooth, frosty surfaces. (#145010)

3411 **1911-S MS64 PCGS.** Vibrant sun-gold surfaces are carefully preserved overall and tantalizingly close to Gem quality. A well-defined S-mint twenty, housed in a first-generation holder. (#9159)

Well Struck 1911-S Gem Twenty Dollar



3412 **1911-S MS65 PCGS.** This 1911-S double eagle possesses the typical granular texture seen on virtually all 1910 to 1916 Saints, and yields an associated soft luster. Medium orange-gold patina bathes both sides, each of which exhibits well struck design elements, another attribute of the '11-S. Nicely preserved surfaces reveal just a few minute grade-consistent marks. PCGS has seen only 22 coins finer. (#9159)

Elusive 1912 Twenty, MS64



3413 **1912 MS64 PCGS. CAC.** An amazing example with bright yellow-gold surfaces and frosty luster. A mere glance is all that is required to notice the high degree of aesthetic appeal. While the surfaces have a few luster grazes that prevent a higher grade, it is excellent quality for the assigned grade. Population: 317 in 64, 31 finer (6/08). (#9160)

Scarce 1913 Twenty, MS64



3414 **1913 MS64 PCGS.** A pleasing lemon-yellow example of this elusive date, seldom encountered any finer than this example. Only 168,700 of these coins were minted, and it seems that a large number of them actually went into circulation, or else they were improperly handled in storage. While still available at this grade, PCGS has only certified eight finer examples. (#9161)

3415 **1913-D MS64 PCGS.** Well-defined for this Denver issue with strong, delightful luster. The yellow-gold surfaces show only slight variations close to the hazy margins. Minimally marked and pleasing. (#9162)

3416 **1913-D MS64 PCGS.** Bright wheat-gold surfaces show occasional hints of straw. Well-defined with only minor marks on the obverse, though the eagle's upper wing shows a few abrasions on the reverse. (#9162)

Frosty 1913-S Twenty, MS62



3417 **1913-S MS62 PCGS.** A wonderful light yellow-gold example with frosty luster and exceptional surfaces for the grade. This piece is sharply defined throughout. Boasting a low mintage of just 34,000 pieces, the 1913-S has a surprisingly high certified population, including Choice and Gem examples. (#9163)

3418 **1913-S MS62 PCGS.** The obverse is largely yellow-gold, while stronger sun-gold shadings are present on the highly lustrous reverse. A trifle softly struck, but pleasing despite wispy abrasions. (#9163)

Desirable Select 1913-S Twenty



3419 **1913-S MS63 PCGS.** With its intriguingly low mintage of 34,000 pieces, the 1913-S has been a source of fascination for Saint-Gaudens enthusiasts for decades. This attractive Select piece has warm sun-gold surfaces with slightly stronger luster on the reverse. Minimally abraded for the grade assigned, though a mark is noted on Liberty's upper leg. (#9163)

Low-Mintage 1913-S Double Eagle, Choice Uncirculated



3420 **1913-S MS64 PCGS.** The 1913-S has an unusually low mintage of 34,000 pieces, but thanks to the return of examples to the United States from overseas bank vaults, it is possible to obtain one in Uncirculated condition. Pleasing orange-gold patina enhances the surfaces, and the splendid cartwheel luster on each side is particularly eye-catching. There are scattered grade-defining abrasions in the fields, but they do not affect the fully struck design elements. An attractive example of this low-mintage issue. (#9163)

Brilliant 1914 Double Eagle, MS63



3421 **1914 MS63 PCGS.** As an MS63, the 1914 Saint-Gaudens double eagle is a rather plentiful issue, and even in MS64 grade, examples are still readily available for a price with some patience and careful scrutiny. We highly recommend an MS63 example to combine quality and value in a single coin. This piece has fully brilliant lemon-yellow luster on both sides with a small dark stain on the reverse. (#9164)

Impressive 1914 Double Eagle, MS64



3422 **1914 MS64 PCGS.** The 1914 double eagle had a relatively low mintage of 95,250 pieces, and is seldom found in grades better than the present piece. Charming yellow-orange patina covers the lightly frosted surfaces. The strike is nearly full, and there are a few grade-defining bagmarks in the fields. An excellent type coin with wonderful eye appeal. (#9164)

Shining Near-Gem 1914 Twenty



3423 **1914 MS64 NGC.** The paltry mintage for this P-mint issue was below 100,000 coins, 95,200 to be exact, and today there are few certified Gems available, although near-Gem pieces such as the present example can be located. This specimen displays lustrous, fine-grained, somewhat mattelike surfaces with pretty antique-gold coloration. (#9164)

Lustrous 1914 Twenty, MS64



3424 **1914 MS64 PCGS.** This condition rarity is from a low mintage of just 95,200 coins. 1914 double eagles are seldom available in Gem quality, with only 39 finer examples PCGS-certified. Both sides have rich yellow-gold luster with soft, frosty surfaces. The design is boldly defined on the obverse and the reverse. (#9164)

Splendid MS66 1914-D Twenty



3425 **1914-D MS66 PCGS.** Attractive orange-gold patina overlays each side of this impressive piece. Outstanding satiny luster is unaffected by a few microscopic abrasions. Considered a relatively common date, 1914-D twenties have been certified by the thousands by NGC and PCGS. Most of these grade AU58 and finer, including nearly 1,300 Gem coins. Move up one grade to MS66 though, and the 1914-D becomes scarce with only about 85 grading events, one of which is represented by this coin. Only two coins grade higher, both as MS67 (06/08).
From the Stephen Stokely Collection, Part Five. (#9165)

Original, Attractively Patinated 1914-S Twenty, MS66



3426 **1914-S MS66 PCGS.** The 1914-S double eagle, with a mintage of nearly 1.5 million pieces, is readily available as a Gem, with PCGS and NGC having certified more than 2,000 pieces. A sharp drop occurs between MS65 and MS66, however, with a certified population of less than 200 coins in the higher grade. This satiny MS66 displays apricot-gold and lilac color, along with a crisp strike. A few minute marks are noted on Liberty's figure and on the eagle, but magnification is necessary. Population: 91 in 66, 0 finer (6/08).
From the Stephen Stokely Collection, Part Five. (#9166)

Satiny MS66 1915-S Twenty



3427 **1915-S MS66 PCGS.** An accessible S-mint Saint-Gaudens, the 1915-S is a coin that is usually found attractive and well struck. This example is no exception; in fact, it is at the upper end of the census for this issue, with no examples certified higher at PCGS, and only one at NGC (6/08). The surfaces show satiny mint luster that is unimpeded by noticeable abrasions or strike deficiencies. This coin combines phenomenal appeal with an affordable price—excellent criteria for a superior type or date set.
From the Stephen Stokely Collection, Part Five. (#9168)

Outstanding 1916-S Double Eagle, MS66



3428 **1916-S MS66 NGC. CAC.** Delightful orange-yellow patina covers each side of this spectacular piece. The dazzling cartwheel luster exhibited on each side is particularly pleasing compared to most 1916-S double eagles, which are usually somewhat dull. A lovely layer of light frost graces each side. The strike is nearly full, and there are only insignificant abrasions. NGC has certified just three pieces finer (6/08). (#9169)

Attractive MS66 1916-S Twenty



3429 **1916-S MS66 PCGS.** A wonderful, high grade striking of this usually well-produced issue. Yellow-gold and copper-gold colors are intermingled over both sides. The strike is as complete as the appearance is on this high-end piece. A couple of light ticks on Liberty's midsection are undistracting. Among the highest graded at PCGS, with three finer at NGC (6/08).
From the Stephen Stokely Collection, Part Five. (#9169)

Charming 1920 Double Eagle, MS64



3430 **1920 MS64 PCGS.** Bright yellow patina graces the surfaces of this near-Gem twenty. A faint die crack runs through LIBERTY, and two other minute die cracks are noted on the reverse. A few scattered marks limit the grade, but there are none worthy of individual mention. The 1920 double eagle is virtually impossible to find in grades finer than the present piece, and NGC and PCGS have certified a combine eight coins finer (6/08). A lovely midseries type coin. (#9170)

Exceptional MS64 1920 Twenty Dollar Saint



3431 **1920 MS64 PCGS.** A Choice Uncirculated representative of this lower mintage P-mint. Both sides are remarkably lustrous and only modest contact marks can be detected on the left side of the obverse (with the aid of a loupe) as well as on the sun's rays below the eagle. Rich, reddish-gold color is seen over each side.
From the Stephen Stokely Collection, Part Five. (#9170)

Gem 1922 Saint-Gaudens Twenty



3432 **1922 MS65 PCGS.** This amazing Gem has rich orange-gold luster with hints of lighter yellow near the border. The surfaces are faintly marked, as expected for the grade. Both sides are satiny and fully brilliant, projecting exceptional eye appeal. PCGS has only certified seven finer examples of the date. (#9173)

Conditionally Rare 1922 Twenty, MS65



3433 **1922 MS65 NGC.** Considered a relatively common date, even the 1922 double eagle is a condition rarity at certain grade levels. Examples up to the present MS65 grade are usually encountered with some frequency, but it is important to realized that NGC and PCGS have only graded 15 finer examples between them. (#9173)

Choice 1922-S Saint-Gaudens Twenty



3434 **1922-S MS64 PCGS.** The mintage is the 1922-S is approximately double that of its Philadelphia counterpart. Nonetheless, the 1922 is dozens of times more available than the very scarce 1922-S. The only explanation is that most of the 1922-S production remained in Treasury vaults until the 1933 gold recall, and was then melted into Fort Knox ingots. The present piece managed to escape Treasury holdings. It is lustrous and original with green-gold toning. Marks are generally confined to the field near the branch stem, and the scattered orange alloy spots have no effect on the technical grade. (#9174)

Desirable 1922-S Twenty, MS64



3435 **1922-S MS64 PCGS.** The 1922-S is one of the high-mintage, low-survival branch mint double eagles coined during the decade. It is also a condition rarity in higher grades, as the PCGS population data points out. This piece is brilliant and lustrous with only a few minor abrasions or toning spots. Population: 206 in 64, 12 finer (6/08). (#9174)

Wonderful Gem 1923 Double Eagle



3436 **1923 MS65 PCGS.** The 1923-P is definitely *not* in the same class as the ubiquitous 1923-D issue, which fortunately for collectors can be found up to certified MS67. The 1923-P, conversely, is unavailable (for all practical purposes) any finer than Gem grade. This piece sports wonderful orange-gold coloration and bold luster, with relatively unabraded surfaces. (#9175)

3437 **1923-D MS65 NGC.** Well struck and highly lustrous, with lovely olive-gold and reddish patina, and just a few small, scattered abrasions that prevent an even loftier grade. According to Garrett and Guth: "This is one of the most common dates of the entire series and is available in grades up to and including MS-67. ... As most examples are boldly struck and show radiant luster, this date is often chosen to represent the type if just a single coin is desired." (#9176)

Impressive 1923-D Double Eagle, Premium Gem



3438 **1923-D MS66 NGC.** A spectacular straw-gold representative. Flashy and frosted mint luster grabs the viewer's attention, and highlights the fully struck details. A couple of light marks are noted on the reverse, but they barely affect the impressive eye appeal. A delightful example of this popular type coin. NGC has certified only 35 specimens finer (6/08). (#9176)

Stunning 1923-D Double Eagle, MS67



3439 **1923-D MS67 NGC.** A high grade example with charming yellow-gold patina. The frosty luster shows some delectable cartwheel reflectivity on each side. The surfaces are nearly immaculate, and the strike is razor-sharp. Although this is a common issue in lower grades, it is difficult to find in Superb Gem, and there has only been one 1923-D certified finer (MS68, by NGC). Census: 34 in 67, 1 finer (6/08). (#9176)

Pleasing 1924 Double Eagle, Premium Gem



3440 1924 MS66 NGC. Dazzling cartwheel luster shines from this splendid specimen. Pleasing yellow-gold patina coats each side. The reverse appears perfect, and the obverse shows just a couple of light abrasions. This attractive piece is nearly fully struck and would make an excellent Saint-Gaudens type coin. (#9177)

Delightful Choice 1924-S Double Eagle



3441 1924-S MS64 NGC. The 1924-S is widely acknowledged as a challenging issue among Saint-Gaudens double eagles despite a mintage approaching 3 million pieces. Only a slight fraction of the coins struck ever left government property, however, and the vast majority of pieces were melted and made into ingots at the behest of President Franklin Roosevelt and his monetary policies. This well-defined, slightly satiny piece is an attractive survivor. The surfaces are primarily orange-gold, though close inspection reveals occasional hints of pink. Minor disturbances at Liberty's left (facing) leg and the eagle's upper wing contribute to the grade. NGC has graded 20 numerically finer examples (6/08). (#9179)

Attractive MS66 1926 Twenty



3442 1926 MS66 PCGS. Butter-yellow patina across the devices contrasts nicely against the deeper orange-yellow fields. Stunning cartwheel luster radiates from the surfaces, and the surfaces are essentially pristine. Double eagles produced at Philadelphia after the resumption of the denomination in 1920 are relatively plentiful, with the exception of those minted in 1921 and after 1928. More than 38,000 Philadelphia-minted 1926 coins have been certified at all grades, including a remarkable 948 as MS66. The highest graded 1926 Saints are only one step higher, at MS67, represented by only 10 coins (06/08).
From the Stephen Stokely Collection, Part Five. (#9183)

Lustrous 1926-S Saint-Gaudens Twenty, MS61



3443 1926-S MS61 NGC. The surfaces are pleasingly unabraded for the grade. Well struck except for the upper half of the Capitol building. The surfaces are highly lustrous, with lovely yellow-orange toning. The upper obverse legends have wispy die cracks, as made. A scarce date, and the final readily-collectible S-mint issue of the denomination. (#9185)

Scarce 1926-S Twenty, MS63



3444 1926-S MS63 NGC. Although this issue is not a condition rarity like so many other branch mint issues of the decade, it is still hard to locate in attractive, appealing quality, such as the example presented here. Despite a mintage in excess of 2 million coins, it appears that many were melted in or soon after they were coined. (#9185)

Bold Near-Gem 1926-S Twenty Dollar



3445 **1926-S MS64 NGC.** A mintmarked rarity like so many in the Saint-Gaudens double eagle series, the 1926-S today can be found with relative ease (for a price, of course) only up through near-Gem condition. Gems are pricey and seldom seen. This MS64 specimen displays bold cartwheel luster over the yellow-orange surfaces, with relatively few abrasions and good eye appeal. A nice coin for the grade! (#9185)

Lovely 1928 Double Eagle, Premium Gem



3446 **1928 MS66 NGC.** Lovely yellow-gold patina enhances the surfaces of this boldly struck Gem. Outstanding cartwheel luster radiates from each sides, and the reverse is nearly pristine. While the 1928 is not rare as an issue, it is seldom seen in grades finer than the present piece. (#9189)

3447 **1928 MS66 PCGS.** The 1928 double eagle set the record for the largest number minted of any United States gold coin, but for unknown reasons it not the most common of the series. Guth and Garrett (2006) speculate that many might have been melted in the 1930s or are currently in foreign bank vaults. Regardless, this high grade example features attractive yellow-gold patina. The bright, frosted luster is unaffected by a couple of microscopic bagmarks. A fully struck piece that would make an excellent Saint-Gaudens type coin. (#9189)

Magnificent Superb Gem 1928 Twenty



3448 **1928 MS67 NGC. CAC.** A magnificent Superb Gem type coin. The apricot-tinged centers gradually cede to lime shades near the borders. Potent luster sweeps surfaces that lack the visible bagmarks characteristic of Saint-Gaudens twenties expatriated from foreign bank bullion holdings. In addition, the strike is precise, and the eye appeal is outstanding for the date. It is worthy of mention that neither NGC nor PCGS has certified any finer (6/08). (#9189)

TERRITORIAL GOLD

Gilt White Metal 'Restrike' K-1g 1850 Baldwin & Co. Ten MS62



3449 **"1850" Baldwin & Co. Ten Dollar 'Restrike,' Gilt White Metal MS62 NGC.** K-1g, R.6. 114.2 gn. The Stephen K. Nagy restrike from 1909. The obverse shows extensive die rust but there are no cuds on the lower right reverse, which are sometimes seen on the silver restrikes. Well struck and satiny with unblemished surfaces. The popularity and rarity of the genuine 1850 Baldwin & Co. tens, with their famous cowboy design, inspired Nagy to strike pieces from copy dies.

Choice AU A. Bechtler Dollar 27G, 21C, Plain Edge



3450 **(1842-52) A. Bechtler Dollar, 27G. 21C., Plain Edge AU55 NGC.** K-24, R.3. Lemon-gold and ruby-red enrich this lustrous representative. There are no relevant marks. Lightly buckled, as taken from the dies. A good entry point into the historic Bechtler pioneer gold series. Listed on page 359 of the 2009 *Guide Book*. (#10040)

Near-Mint 27G A. Bechtler Gold Dollar, K-24



3451 **(1842-52) A. Bechtler Dollar, 27G. 21C., Plain Edge AU58 NGC.** K-24, R.3. A briefly circulated relic from the days of America's first great gold rush, which brought numerous persons to western North Carolina and upper Georgia. This still-lustrous piece is primarily sun-gold with only slight variations. The wavy flan shows just a handful of light abrasions and a touch of friction. (#10040)

Pleasing C. Bechtler Dollar, 30 G., K-1, AU Details



3452 **(1831-34) C. Bechtler Dollar, 30 G.—Cleaned—ANACS. AU Details.** Kagin-1, R.4. Bright lemon-yellow surfaces with a few faint hairlines on each side. Splashes of coppery-orange toning can still be seen on both surfaces. The Bechtler coinage filled a need for smaller denomination gold coins in the South at a time before the U.S. Mint set up their Charlotte and Dahlonega branches. (#10064)

Choice XF C. Bechtler Five 134 G, Star, Kagin-20



3453 **(1837-42) C. Bechtler Five Dollar, 134G, With Star XF45 PCGS.** K-20, R.4. This green-gold example has original color, unlike the many brightened Bechtler pieces. Glimpses of luster outlined protected areas. No marks are relevant, although a small edge nick is seen near the R in BECHTLER. Struck from rotated dies, and listed on page 359 of the 2009 *Guide Book*. Population: 8 in 45, 39 finer (6/08). (#10097)

Impressive AU C. Bechtler Five With Star, 134G, K-20



3454 **(1837-42) C. Bechtler Five Dollar, 134G, With Star AU50 PCGS.** K-20, R.4. This is a bright straw-gold Bechtler five that displays ample glimpses of luster about the letters and numerals. A slender planchet flaw on the rim between the HT in BECHTLER identifies the coin, since there are no obtrusive marks. Housed in an old green label holder. Listed on page 359 of the 2009 *Guide Book*. (#10097)

K-2 Choice VF 1860 Clark, Gruber Five



3455 **1860 Clark, Gruber & Co. Five Dollar VF35 PCGS.** K-2, R.4. From a late state of the dies, this piece shows numerous die cracks, aside from the usual one from the rim at 12:30 to the C in CLARK: from the rim at 6:30 through the flag of the 1 and onto the neck; from the rear tip of the bust to star 13 and the rim; from star 5 to star 6; and from star 10 to star 11. In addition, this piece has two curious, oval-shaped protrusions near Liberty's chin, clearly caused by something that came into repeated contact with the obverse die. Some planchet roughness and field chatter are consistent with the grade. This piece may make a prize acquisition for the specialist in Territorial gold die states, a long-neglected area. (#10136)

1860 Clark, Gruber & Co. Ten Dollar AU Details, K-3, R.5



3456 **1860 Clark, Gruber & Co. Ten Dollar—Damaged—NCS. AU Details.** K-3, R.5. Yellow-gold surfaces possess a greenish-gold cast, and exhibit fairly well defined design elements. A few minute contact marks are noted over each side, as is a small rim bruise at 6:30 on the obverse. A couple of digs on the upper reverse account for the NCS disclaimer. (#10137)

Choice AU 1861 Clark, Gruber Quarter Eagle, K-5



3457 **1861 Clark, Gruber & Co. Quarter Eagle AU55 ANACS.** K-5, R.4. The P and K of PIKES are recut, while the star above the P is not recut, marking this as the K-5 variety. This variant always appears with strike weakness on Liberty's cheek and above the ear, and correspondingly on the reverse shield. This piece is graded AU55 by ANACS based on the luster remaining, which is considerable. There are no singular abrasions, and the surfaces are pretty orange-gold. A nice Choice AU example from this last year of the Colorado Gold Rush. Listed on page 376 of the 2009 *Guide Book*. (#10139)

MS62 White Metal Die Trial of an 1861 Clark, Gruber & Co Five Dollar, K-10, R.8



3458 **1861 Clark, Gruber & Co. White Metal Die Trial, Plain Edge MS62 NGC.** K-10, R.8. The firm of Clark, Gruber struck die trials in 1861 for the half eagle in white metal (plain edge), white metal (reeded edge), copper (plain edge), and copper (reeded edge). This particular piece is labeled as a K-10 which, per the Kagin reference, translates to a double thickness white metal striking with a plain edge. The present trial strike was obviously struck with no restraining collar, as the edge is slightly out-of-round and shows extra width, especially on the lower obverse. However, the piece appears to have normal thickness, instead of double thickness. The surfaces retain much of the original brightness of the white metal composition with an overlay of medium density gray patina. The fields near the chin and above the eagle are abraded. As of (6/08), the NGC population report has certified three examples of K-10, two as MS62 and a single MS63 example.

Copper Die Trial 1861 Clark, Gruber Twenty MS62



3459 **1861 Clark, Gruber Gilt Copper Die Trial MS62 NGC.** K-12c, R.6. Struck from the same dies used to coin the regular K-8 1861 twenty, but this is a dies trial piece struck in copper then gilt at a later time. The gilt occurred after the piece received small marks near Liberty's profile. The surfaces are evenly granular, due to the method used to gilt the coin. It is interesting that so many off-metal Clark, Gruber & Co. examples have survived. Perhaps they were saved by the firm to compare against copy die counterfeits offered for redemption in specie. Census: 4 in 62, 0 finer (7/08). (#10153)

AU Details 1852 Humbert Ten Rare Kagin-10b Variant



3460 **1852 Humbert Ten Dollar—Improperly Cleaned—NCS. AU Details.** K-10b, R.6. A rare die variant of K-10, identified by the Y in ASSAYER centered above the final I in CALIFORNIA. Unlisted in the standard Kagin reference, but photographed under Breen-7713. This is a well detailed and relatively unabraded example with a slightly bright and moderately granular appearance. Listed on page 355 of the 2008 *Guide Book*. (#10187)

Elusive AU 1852 Assay Office Ten, K-12a



3461 **1852 Assay Office Ten Dollar AU50 PCGS.** K-12a, R.5. The reverse is lustrous, and obverse luster brightens the legends and wings. The obverse has a few orange-brown alloy spots, but the surfaces are smooth aside from a solitary brief obverse pinscratch beneath the ST in STATES. The eagle's body shows slight wear. Listed on page 364 of the 2009 *Guide Book*. (#10001)

1852 U.S. Assay Office Ten, AU53 K-12a, Ex: *S.S. Central America*



3462 **1852 Assay Office Ten Dollar AU53 PCGS. CAC.** Ex: *S.S. Central America*. SSCA 7244. K-12a, R.5. A richly defined and partly lustrous piece that has moderate marks beneath the beak and northeast of the date. Housed in a gold label PCGS holder. The reverse rim is without beads. Listed on page 351 of the 2007 *Guide Book*. (#10001)

Historic 1852 Assay Office Slug, 887 Thous K-13, VF Sharpness



3463 **1852 Assay Office Fifty Dollar, 887 Thous.—Damaged—NCS. VF Details.** K-13, R.5. This variety is similar to the 1851 K-7, but is distinguished by the 1852 date and different lettering on the outer circle, easily identified by the word OFFICE above STATES. Attractive olive-gold patina covers both sides with lighter lemon color around the periphery. Evenly worn surfaces show the scattered marks one would except for a piece that has seen a lot of circulation, and the "Damaged" modifier is because of the small rim ding above the second S in STATES and a shallow indent on the reverse. Once somewhat overlooked, Territorial gold is now becoming extremely popular, and U.S. Assay Office pieces are treasured not just for their enormous size, but also for their historically significant association with the California Gold Rush. The eagle's breast is characteristically soft, as are the outermost letters, but the rest of the details are fully visible. A highly desirable and important piece of history. Listed on page 364 of the 2009 *Guide Book*. (#10016)

1853 Assay Office Ten, AU Details 900 Thous, Kagin-16



3464 **1853 Assay Office Ten Dollar, 900 Thous—Repaired, Scratched—NCS. AU Details.** K-16, Low R.6. A richly detailed representative of this final Assay Office ten dollar variety. Luster is plentiful, but the obverse field is repaired near the U in UNITED and the surfaces are moderately granular. A subdued, short scratch is present beneath THOUS, and the reverse has abrasions within the legends and a shallow scrape beneath the final A in CALIFORNIA. Listed on page 364 of the 2009 *Guide Book*. (#10007)

VF 1853 Assay Office Twenty 900 Thous., Kagin-18



3465 **1853 Assay Office Twenty Dollar, 900 Thous. VF20 PCGS.** K-18, R.2. This green-gold Assay Office twenty has fully readable legends, and the eagle retains substantial feather detail. The reverse has moderate rim dings at 2 o'clock and 8:30, and the lathe work beneath the first I in CALIFORNIA has a small oval recessed area. Listed on page 365 of the 2009 *Guide Book*. (#10013)

AU Details 1853 Assay Office Twenty 900 Thous., Kagin-18



3466 **1853 Assay Office Twenty Dollar, 900 Thous.—Obverse Planchet Flaw—NCS. AU Details.** K-18, R.2. A relatively small rectangular lamination extends from the upper edge of the scroll through the E in STATES. Each side has a couple of subtle rim bumps, but there are no distracting marks. A richly detailed green-gold example that glistens with ample remaining luster. The subvariety with a missing upper serif on the E in AMERICA. The curve of an underdigit 8 is visible above the first 0 in the fineness. Listed on page 365 of the 2009 *Guide Book*. (#10013)

K-18 1853 Assay Office Double Eagle, AU Sharpness



3467 **1853 Assay Office Twenty Dollar, 900 Thous.—Graffiti, Cleaned—ANACS. AU50 Details.** K-18, R.2. Some malefactor, hopefully back in Gold Rush days, lightly etched apparent initials at three places in the obverse fields, but except for the last one they are scarcely seen without a loupe. The noted cleaning is not bad, either, and the surfaces have a natural appearance. Plenty of value remains. Listed on page 365 of the 2009 *Guide Book*. (#10013)

AU Details 1854 Kellogg Twenty Short Arrows, Kagin-1



3468 **1854 Kellogg & Co. Twenty Dollar—Improperly Cleaned—NCS. AU Details.** K-1, R.5. The very scarce Short Arrows, Heavy Date subvariety. This well detailed representative has its quotient of remaining luster, but the reverse rim is intermittently filed and the ruby-red toning suggests past treatment with iodine. The left obverse field is moderately abraded. Listed on page 372 of the 2009 *Guide Book*. (#10222)

Very Rare Nagy Gold "Restrike" 1849 Massachusetts & California Five Dollar, MS64



3469 **"1849" Massachusetts & California, Nagy Restrike MS64 PCGS.** Kagin-7A, R.8. A pre-1960 fantasy, perhaps made by Stephen K. Nagy. The dies differ from the originals. For example, the date is large and FIVE is replaced with a numeral. From these dies, pieces were made in gold, silver, nickel, and brass. This is a satiny example with unabraded yellow-gold surfaces. A few pinpoint carbon flecks are present. The PCGS holder does not state the alloy. (#10234)

Scarce XF 1850 Moffat & Co. Five Dollar



3470 **1850 Moffat & Co. Five Dollar XF40 NGC.** "K-7c," R.4. The rare early die state without a retained die break beneath the OL in DOL. This die variety matches the photos for Breen-7786, but not Kagin-7a. The green-gold surfaces are uncommonly free from heavy abrasions for a circulated territorial. Crude dies give the illusion of greater wear than is actually present. Listed on page 361 of the 2009 Guide Book. (#10243)

Rare 1849 Norris, Gregg, & Norris Five Dollar Gold Piece, K-3, XF Details



3471 **1849 Norris, Gregg, & Norris Five Dollar R.E.—Improperly Cleaned—NCS. XF40 Details.** K-3, R.6. There is no period after ALLOY in this variety, and the edge is reeded. Norris, Gregg, and Norris is believed to have been the first company to privately issue California gold coins (sometime in May 1849), and these coins all bear that famous year of the California Gold Rush. Cleaning has left the surfaces bright yellow-orange, but the fields are smooth and show no significant marks. This piece shows the kind of wear one would expect from an XF example, but it is evenly worn and has nice eye appeal. Still, a nice example of a rare variety. Listed on page 360 of the 2009 *Guide Book*. (#10282)

Affordable 1855 Wass Molitor Fifty Dollar Piece, K-9, VF Details



3472 **1855 Wass Molitor Fifty Dollar—Damaged—NCS. VF20 Details.** K-9, R.5. Wass Molitor & Co. was founded in October 1851 in San Francisco and its coinage was well-liked at the time because it was purer and heavier than the others, which led to the coins circulating at a premium. A pleasing shade of olive-orange patina covers both sides of this immense and popular piece. The surfaces show evidence of this example's long period of circulation, with marks that obscure much of DOLLARS and cover the fields. Nonetheless, there is only one small dig on the reverse that is particularly noticeable, and the rest of the abrasions are shallow. The denticles, however, are fully defined and there are no detracting rim bumps, unlike many of these large coins. Certainly a wonderful and affordable type piece of this large denominated and scarce issue. Listed on page 371 of the 2009 *Guide Book*. (#10363)

3473 **"1849" California Game Counter VF30 NGC.** Kagin-1, F-CAL-2. Struck in brass, this game counter is the approximate size of a half eagle and bears an imitation of the Liberty five dollar obverse. The reverse depicts a miner pondering a nugget (or the skull of Yorick). A circulated chocolate-brown piece with a faded mark near the palm tree. Listed in the Kagin territorial reference on page 374, where it suggests these pieces were made in England and shipped to the United States.

"1850" California Gold Mines Token
Kagin-1, Good Details



3474 1850-Dated California Gold Mines Token—Corroded—NCS. Good Details. K-1, Low R.7. 21 gm. Donald Kagin, in his *Private Gold Coins and Patterns of the United States*, indicates that this copper token was probably engraved by William Lemme of San Francisco, and that all known pieces are gold plated. The obverse design elements are clearly outlined, but the reverse eagle displays only the right (left facing) wing, the date, and the letters MINES CA. Each side reveals a few corrosion spots, the most notable located in the upper left obverse quadrant.

1851 State of California Five Dollar
Copper Die Trial MS64 Brown



3475 1851 San Francisco State of California $5, Copper Die Trial MS64 Brown PCGS. K-2a, Low R.7. Little is known about the private issues that bear the legend SAN FRANCISCO STATE OF CALIFORNIA. According to the Bowers and Merena March 1982 catalog of the Henry H. Clifford collection, such pieces "are presumed to have been made in England, possibly Birmingham, in speculation for the California trade." This intricately struck near-Gem is faded fire-red with glimpses of steel-blue in the open fields. Carbon is minimal aside from a subtle spot above star 1.

1851 San Francisco State of California Ten
Private Pattern, Gilt White Metal, AU Details



3476 1851 San Francisco State of California $10, Gilt White Metal—Damaged—NCS. AU Details. K-3b, Low R.7. 5.8 gm. The gold gilt is mostly intact although both sides display deep gray from the underlying white metal. There is little if any wear, which would be visible on the hair above the ear. A relatively minor mark on the coronet and a few tiny rim nicks on each side constitute the "damage."

1851 San Francisco State of California
Private Pattern Ten, PR64 Red and Brown



3477 1851 San Francisco State of California $10, Copper, PR64 Red and Brown NGC. Ex: Ford Collection. K-3a, Low R.7. 26.5 mm, 134.6 gn, reeded edge, per Ford catalog. Beautifully toned dusky orange-red. The fields are semi-reflective and display minor carbon. Exactingly struck and well engraved. The Stack's cataloger suggested these patterns were created on the East coast, rather than in England. Since a U.S. Assay Office was operating in San Francisco in 1851, the series was unlikely to have been made in the Bay area.
Ex: John J. Ford, Jr. Collection, Part 20 (Stack's, 10/2007), lot 3273.

1851 San Francisco State of California Twenty
Struck in Copper, PR63 Brown



3478 1851 San Francisco State of California Pattern $20, Copper, PR63 Brown NGC. Ex: Ford Collection. K-4a, Low R.7. 33.6 mm, 221.0 gn, reeded edge, per its Ford appearance. The obverse imitates the Federal Liberty double eagle, and the reverse depicts the California state seal. This expertly made piece is toned dark brown and has slightly satiny fields. Needle-sharp and unabraded with a few inconsequential hairlines.
Ex: John J. Ford, Jr. Collection, Part 20 (Stack's, 10/2007), lot 3274.

S.S.C.A. RELIC GOLD MEDAL

Restruck Kellogg Fifty Dollar, PR69 Deep Cameo
Struck August 29, 2001



3479 1855 SSCA Relic Gold Medal "1855 Kellogg & Co. Fifty" PR69 Deep Cameo PCGS. This example was struck on August 29, 2001. The Kellogg commemorative restrike pieces were coined from dies that copied the original dies. The gold for these pieces actually came from some of the larger ingots, that had their faceplates carefully preserved. These pieces provide a nice opportunity given the rarity of the original Kellogg 50-dollar gold pieces. (#10358)

INGOT

Two Ounce 1860s Nevada Silver Bar



3480 **Undated Unparted Nevada Bar.** 58.1 gm. 48.4 x 21.3 x 5.3 mm. This bar previously appeared as lot 1614 in the January 2001 Stack's auction, where it was described as "Extremely Fine. The front bears the U.S. Internal Revenue seal at the top. Below are the bar's weight in ounces as 2.02 OZ; its gold fineness as G.027; its silver fineness as S.959; and its value in dollars and cents as $3.66. Along the right side is FINE placed sideways. The whole side is enclosed by an ornamented border. The four short sides are all blank. The back is blank, now, but at one time probably held the assayer's name and possibly also a date, leaving only the border ornamentation. The Internal Revenue seal was ordered to be stamped onto all bars of assayed bullion following payment of a Federal tax assessed on the value of the bullion. The law went into effect on June 30, 1864, and was not lifted until the 1870s, after which assayed bars no longer needed to be stamped. Thus, despite the lack of a maker's name and date, this bar can certainly be dated after June 30, 1864, and before the 1870s. The exact date the law was repealed has not yet been found." This small steel-gray ingot is ideal for the Western collector who desires unique and irreplaceable items.

CALIFORNIA FRACTIONAL GOLD

Delightful 1854 Liberty 25 Cents, BG-105, MS66



3481 **1854 Liberty Octagonal 25 Cents, BG-105, R.3, MS66 PCGS.** A rich and attractive combination of orange-gold and green-gold are evident on each side of this remarkable Premium Gem. Reflective fields accompany frosty devices, giving a lovely cameo appearance to this piece. Population: 5 in 66, 0 finer (6/08). (#10374)

Impressive 1853 Peacock Reverse Half Dollar, BG-302, AU58



3482 **1853 Peacock Reverse 50 Cents, BG-302, Low R.4, AU58 PCGS.** Die State I, according to Breen and Gillio. A lovely octagonal half dollar, struck by Frontier, Deviercy, & Co. in San Francisco. The rays behind the eagle have led to this type to be called the "peacock reverse," although the rays are probably meant to allude to the addition of similar rays behind the eagle on the new federal silver quarters and half dollars. Deep orange and olive patina covers both sides, which display only traces of friction. This issue is frequently seen heavily circulated, and it is a pleasant surprise when one exhibits such impressive luster. (#10422)

Popular BG-302 Peacock Reverse 1853 Round Half, AU58



3483 **1853 Peacock Reverse 50 Cents, BG-302, Low R.4, AU58 NGC.** Lovely orange-red and green-gold toning enrich this well struck and unabraded example. Technically, the bird is not a peacock, since his actual tail is visible below the arrows. The glory rays above the bird are the source of this variety's nickname. The 'Peacock' reverse is highly popular among small denomination gold collectors, since the design is more attractive and distinctive than the usually encountered wreath reverse. Census: 3 in 58, 12 finer (7/08). (#10422)

Delightful 1853 Peacock Gold Half Dollar, BG-302, MS61



3484 **1853 Peacock Reverse 50 Cents, BG-302, Low R.4, MS61 NGC.** While relatively common in the context of California Fractional gold coinage, the Peacock variety is always a crowd favorite and will certainly be noticed at the sale. This lovely and fully lustrous Mint State piece has exceptional green-gold surfaces and amazing eye appeal. (#10422)

3485 **1853/2 Liberty Round 50 Cents, BG-409, R.3, MS64 NGC.** Though not designated as Prooflike by NGC, this overdated fractional gold piece offers distinctly reflective yellow-gold fields. Sharply struck with few marks on the surfaces.
From The Aspen Collection. (#10445)

Scarce 1853 BG-518 Gold Dollar, MS64 PCGS



3486 1853 Liberty Octagonal 1 Dollar, BG-518, R.5, MS64 PCGS. Die State II, with a die crack from the left corner of the bust to the rim, and numerous radial cracks originate at the center of the reverse. A bright, semiprooflike octagonal gold dollar, minted by M. Deriberpie (hence DERI on the reverse). Lovely yellow patina covers both sides, which contrasts nicely against the paler devices. A scarce variety in all grades, it is decidedly rare in Uncirculated condition. Population: 3 in 64, 0 finer (6/08). (#10495)

3487 1870 Liberty Octagonal 25 Cents, BG-713, R.4, MS66 PCGS. Excellent detail on the intricate curls of Liberty's hair. The satiny green-gold surfaces are carefully preserved, and the eye appeal is strong. Housed in a green label holder. Population: 6 in 66, 1 finer (6/08). (#10540)

Reflective 1871 BG-766 25 Cent, MS61



3488 1871 Liberty Octagonal 25 Cents, BG-766, High R.7, MS61 NGC. Fully reflective yellow-gold surfaces with exceptional eye appeal. Somewhat weakly defined at the centers, as these pieces often are. The obverse die is shattered with several die cracks, at the border and internally. (#10593)

3489 1874 Liberty Octagonal 25 Cents, BG-775, High R.6, MS61 PCGS. *The Breen-Gillio Plate Coin.* Well-defined with strongly reflective yellow-gold surfaces that show only light abrasions. Strong eye appeal for the grade. Population: 2 in 61, 3 finer (6/08). (#10602)

Incredible 1871 BG-1046 Liberty 50 Cents, MS66



3490 1871 Liberty Round 50 Cents, BG-1046, Low R.7, MS66 NGC. A remarkable California fractional 50 cent piece with fully brilliant and frosty gold luster that is accompanied by subtle orange toning in the fields. Design elements are all boldly detailed. A stunning Premium Gem that will certainly capture the specialist's attention. Census: 2 in 66, 0 finer (7/08). (#10875)

3491 1875/3 Indian Round 50 Cents, BG-1058, R.3, MS64 Prooflike NGC. Die State I, as identified by the two end fragments of the fraction bar. This variety shows the 5 in the date re-engraved over a 3. Delightful bright yellow devices show blazing cameo contrast against the highly reflective and deeply mirrored fields. Struck on a slightly smaller planchet, the uppermost denticles are not visible. An attractive California fractional minted by Christopher Ferdinand Mohrig of San Francisco. (#710887)

Gorgeous 1876 Indian 50 Cents, BG-1065, MS65



3492 1876 Indian Round 50 Cents, BG-1065, R.5, MS65 PCGS. An absolutely stunning Gem in an older green-label PCGS holder, with fully prooflike fields and rich green-gold color. Pale orange toning accents the devices of this remarkable piece. Population: 5 in 65, 0 finer (6/08). (#10894)

Lustrous 1871 Liberty Octagonal Dollar, BG-1104, MS63

3493 1871 Liberty Octagonal 1 Dollar, BG-1104, High R.4, MS63 NGC. The color is more greenish-gold than usually seen, typically an indication of a higher content of silver alloy. This piece offers relatively few abrasions with good luster. A couple of minuscule dark spots appear under a loupe, but they are scarcely seen otherwise. (#10915)

3494 1874 Indian Octagonal 1 Dollar, BG-1124, High R.4, MS62 PCGS. Rich orange overtones visit the immensely reflective yellow-gold fields. Pleasingly detailed with only a few wispy abrasions on each side that account for the grade. Population: 12 in 62, 19 finer (6/08). (#10935)

3495 1875 Indian Octagonal 1 Dollar, BG-1125, Low R.5, MS63 NGC. A decidedly prooflike and astonishingly lustrous fractional, struck by Christopher Ferdinand Mohrig of San Francisco. This example was certainly one of the last struck from these dies, not only because there appear to be clash marks to the right of the Indian head (Die State II), but also because of the extensively shattered reverse die. Although all pieces of this variety are struck from a shattered reverse die, the die cracks have expanded on this piece and form a weblike pattern. Olive-orange and yellow patina covers both sides of this stunning piece. Some weakness is noted above the Indian's ear and on the reverse lettering, which is to be expected considering the condition of the dies. An interesting and scarce variety, of which few were minted before the dies were inevitably discarded. Census: 1 in 63, 0 finer (6/08). (#10936)

Splendid MS62 1870 Liberty Round Dollar, BG-1203



3496 **1870 Liberty Round 1 Dollar, BG-1203, Low R.5, MS62 PCGS.** Splendid orange-gold coloration covers both sides of this attractive piece. Some contact marks and light field chatter appear under a loupe that account for the grade, but there are few singular abrasions, and the overall appeal is generous. Certified in a green-label holder. Population: 4 in 62, 9 finer (6/08). (#10948)

Prooflike MS63 1872 Indian Round Dollar, BG-1207



3497 **1872 Indian Round 1 Dollar, BG-1207, R.4, MS63 Prooflike NGC.** The penultimate Period Two variety, from the same obverse die as the famous BG-1208 Token variety. Sharply struck except for the 87 in the date. Minor marks near the final obverse star and the reverse center dot are appropriate for the grade. Struck with close to medal turn. (#710952)

End of Session Six

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Heritage Auction Galleries Staff



Steve Ivy - Co-Chairman and CEO

Steve Ivy began collecting and studying rare coins in his youth, and as a teenager in 1963 began advertising coins for sale in national publications. Seven years later, at the age of twenty, he opened Steve Ivy Rare Coins in downtown Dallas, and in 1976, Steve Ivy Numismatic Auctions was incorporated. Steve managed the business as well as serving as chief numismatist, buying and selling hundreds of millions of dollars of coins during the 1970s and early 1980s. In early 1983, James Halperin became a full partner, and the name of the corporation was changed to Heritage Rare Coin Galleries. Steve's primary responsibilities now include management of the marketing and selling efforts of the company, the formation of corporate policy for long-term growth, and corporate relations with financial institutions. He remains intimately involved in numismatics, attending all major national shows. Steve engages in daily discourse with industry leaders on all aspects of the rare coin/currency business, and his views on grading, market trends and hobby developments are respected throughout the industry. He serves on the Board of Directors of the Professional Numismatists Guild (and was immediate past president), is the current Chairman of The Industry Council for Tangible Assets, and is a member of most leading numismatic organizations. Steve's keen appreciation of history is reflected in his active participation in other organizations, including past or present board positions on the Texas Historical Foundation and the Dallas Historical Society (where he also served as Exhibits Chairman). Steve is an avid collector of Texas books, manuscripts, and national currency, and he owns one of the largest and finest collections in private hands. He is also a past Board Chair of Dallas Challenge, and is currently the Finance Chair of the Phoenix House of Texas.



James Halperin - Co-Chairman

Jim Halperin and the traders under his supervision have transacted billions of dollars in rare coin business, and have outsold all other numismatic firms every year for over two decades. Born in Boston in 1952, Jim attended Middlesex School in Concord from 1966 to 1970. At the age of 15, he formed a part-time rare coin business after discovering that he had a knack (along with a nearly photographic memory) for coins. Jim scored a perfect 800 on his math SATs and received early acceptance to Harvard College, but after attending three semesters, he took a permanent leave of absence to pursue his full-time numismatic career. In 1975, Jim personally supervised the protocols for the first mainframe computer system in the numismatic business, which would catapult New England Rare Coin Galleries to the top of the industry in less than four years. In 1983, Jim merged with his friend and former archrival Steve Ivy, whom Jim had long admired. Their partnership has become the world's largest and most successful numismatic company, as well as the third-largest auctioneer in America. Jim remains arguably the best "eye" in the coin business today (he won the professional division of the PCGS World Series of Grading). In the mid-1980s, he authored "How to Grade U.S. Coins" (now posted on the web at www.CoinGrading.com), a highly-acclaimed text upon which the NGC and PCGS grading standards would ultimately be based. Jim is a bit of a Renaissance man, as a well-known futurist, an active collector of EC comics and early 20th-century American art (visit www.jhalpe.com), venture capital investor, philanthropist (he endows a multimillion-dollar health education foundation), and part-time novelist. His first fictional novel, "The Truth Machine," was published in 1996 and became an international science fiction bestseller, and was optioned for movie development by Warner Brothers. Jim's second novel, "The First Immortal," was published in early 1998 and immediately optioned as a Hallmark Hall of Fame television miniseries. Jim is married to Gayle Ziaks, and they have two sons, David and Michael. In 1996, with funding from Jim and Gayle's foundation, Gayle founded Dallas' Dance for the Planet, which has grown to become the largest free dance festival in the world.



Greg Rohan - President

At the age of eight, Greg Rohan started collecting coins as well as buying them for resale to his schoolmates. By 1971, at the age of ten, he was already buying and selling coins from a dealer's table at trade shows in his hometown of Seattle. His business grew rapidly, and by 1985 he had offices in both Seattle and Minneapolis. He joined Heritage in 1987 as Executive Vice-President and Manager of the firm's rare coin business. Today, as an owner and as President of Heritage, his responsibilities include overseeing the firm's private client group and working with top collectors in every field in which Heritage is active. Greg has been involved with many of the rarest items and most important collections handled by the firm, including the purchase and/or sale of the Ed Trompeter Collection (the world's largest numismatic purchase according to the Guinness Book of World Records), the legendary 1894 San Francisco Dime, the 1838 New Orleans Half Dollar, and the 1804 Silver Dollar. During his career, Greg has handled more than $1 billion of rare coins, collectibles and art, and provided expert consultation concerning the authenticity and grade condition of coins for the Professional Coin Grading Service (PCGS). He has provided expert testimony for the United States Attorneys in San Francisco, Dallas, and Philadelphia, and for the Federal Trade Commission (FTC). He has worked with collectors, consignors, and their advisors regarding significant collections of books, manuscripts, comics, currency, jewelry, vintage movie posters, sports and entertainment memorabilia, decorative arts, and fine art. Additionally, Greg is a Sage Society member of the American Numismatic Society, and a member/life member of the PNG, ANA, and most other leading numismatic organizations. Greg is also Chapter Chairman for North Texas of the Young Presidents' Organization (YPO), and is an active supporter of the arts. Greg co-authored "The Collectors Estate Handbook," winner of the NLG's Robert Friedberg Award for numismatic book of the year. Mr. Rohan currently serves on the seven-person Advisory Board to the Federal Reserve Bank of Dallas, in his second appointed term. He and his wife, Lysa, are avid collectors of rare wine, Native American artifacts, and American art.



Paul Minshull - Chief Operating Officer

As Chief Operating Officer, Paul Minshull's managerial responsibilities include integrating sales, personnel, inventory, security and MIS for Heritage. His major accomplishments include overseeing the hardware migration from mainframe to PC, the software migration of all inventory and sales systems, and implementation of a major Internet presence. Heritage's successful employee-suggestion program has generated 200 or more ideas each month since 1995, and has helped increase employee productivity, expand business, and improve employee retention. Paul oversees the company's highly-regarded IT department, and has been the driving force behind Heritage's web development, now a significant portion of Heritage's future plans. As the only numismatic auction house that combines traditional floor bidding with active Internet bidding, the totally interactive system has catapulted Heritage to the top rare coin website (according to Forbes Magazine's "Best of the Web"). Paul was born in Michigan and came to Heritage in 1984 after 12 years as the General Manager of a plastics manufacturing company in Ann Arbor. Since 1987, he has been a general partner in Heritage Capital Properties, Sales Manager, Vice President of Operations, and Chief Operating Officer for all Heritage companies and affiliates since 1996. Paul maintains an active interest in sports and physical fitness, and he and his wife have three children.



Todd Imhof - Vice President

Todd Imhof did not start collecting coins in his teens, unlike most professional numismatists. Shortly after graduating college, Todd declined an offer from a prestigious Wall Street bank to join a former high school classmate in his small rare coin firm in the Seattle area. In the mid-1980s, the rare coin industry was rapidly changing, with the advent of third-party grading and growing computer technologies; as a newcomer, Todd more easily embraced these new dynamics. He soon discovered a personal passion for rare coins, and for working with high-level collectors; in 1991, he co-founded Pinnacle Rarities, a firm specialized in servicing the savviest and most prominent collectors in numismatics. At 25, he was accepted into the PNG, and currently serves on its Consumer Protection Committee and its Legislation/Taxation Issues Committee. In 1992, he was invited to join the Board of Directors for the Industry Council for Tangible Assets, later serving as its Chairman (2002-2005).

Todd enjoys a reputation that is envied by the entire numismatic community, and his relationship with Heritage's most prominent clients, who seek his expertise and integrity, has only strengthened over the years. Clients and colleagues are impressed by his ability to navigate complex deals with unsurpassed professionalism. By understanding what each collector is trying to accomplish, Todd has the uncanny ability to identify the perfect coins at the right prices. In the famous Phillip Morse Auction, he became the only person in history to purchase two separate $1mm+ coins during a single auction session! Todd is an avid competitive sailor, and collector of fine wines and Olympic medals. He and his wife have two sons and a daughter.



Leo Frese - Vice President

Leo has been involved in numismatics for nearly 40 years, a professional numismatist since 1971, and has been with Heritage for over 20 years. He literally worked his way up the Heritage "ladder" through dedication, hard work, and a belief that the client is the most important asset Heritage has. He worked with Bob Merrill for nearly 15 years and now is the Director of Consignments. Leo has been actively involved in assisting clients sell nearly $500,000,000 in numismatic material. Leo was recently accepted as a member of PNG, is a life member of the ANA, and holds membership in FUN, CSNS, and other numismatic organizations. He believes education is the foremost building block in numismatics. Leo encourages all collectors to broaden their horizons, be actively involved in the hobby, and donate freely to YN organizations. Leo's interests include collecting Minnesota pottery and elegant Depression glass. Although travel is an important element of his job, he relishes time with his wife Wendy, children Alicen and Adam, and son-in-law Jeff.



Norma L. Gonzalez - VP of Auction Operations

Born in Dallas, Texas, Norma joined the U.S. Navy in August of 1993. During her five-year enlistment, she received her Bachelor's Degree in Resource Management and traveled to Japan, Singapore, Thailand and lived in Cuba for three years. After her enlistment, she moved back to Dallas where her family resides. Norma joined Heritage in 1998; always ready for a challenge, she spent her days at Heritage and her nights pursuing an M. B. A. She was promoted to Vice President in 2003. She currently manages the operations departments, including Coins, Currency, World & Ancient Coins, Sportscards & Memorabilia, Comics, Movie Posters, Pop Culture and Political Memorabilia. Norma enjoys running, biking and spending time with her family. In February 2004 she ran a 26.2-mile marathon in Austin, Texas and later, in March she accomplished a 100-mile bike ride in California.



Debbie Rexing - VP - Marketing

Debbie's marketing credentials include degrees in Business Administration in Marketing and Human Resource Management from The Ohio State University, as well as sales and brand development experience for General Foods and Proctor & Gamble. After joining Heritage in 2001, Debbie rapidly became an integral part of the marketing teams involved with Heritage's most exciting and successful specialties, including U.S. Coins, World Coins, Currency, Music & Entertainment, Vintage Movie Posters, Americana, and U.S. Tangibles Inc. Her varied responsibilities included cross-functional coordination of photography, auction logistics, and marketing. Debbie has been active in coin auctions, staffing the podium, executing client bids, and in lot viewing. Her wide experience in many aspects of the business has provided her with a broad perspective of Heritage's activities. She and her husband Rick have three children -- Trent, Abbey, and Claire -- and her hobbies include interior design, entertaining and exercise, the beach and water activities, and watching Ohio State football.



Kelley Norwine - VP - Media and Client Relations

Born and raised in South Carolina, Kelley pursued a double major at Southern Wesleyan University, earning a BA in Music Education and a BS in Business Management. A contestant in the Miss South Carolina pageant, Kelley was later Regional Manager & Director of Training at Bank of Travelers Rest in South Carolina. Relocating to Los Angeles, Kelley became the Regional Manager and Client Services Director for NAS-McCann World Group, an international Advertising & Communications Agency where she was responsible for running one of the largest offices in the country. During her years with NAS Kelley was the recipient of numerous awards including Regional Manager of the Quarter and the NAS Courage and Dedication award. After relocating to Dallas, Kelley took a job as Director of Client Services for TMP/Monster Worldwide and joined Heritage in 2005 as Director of Client Development. She was named VP of Marketing for Heritage in 2007. A cancer survivor, Kelley is an often-requested motivational speaker for the American Cancer Society. In her spare time, she writes music, sings, and plays the piano.



Marti Korver - Manager - Credit/Collections

Marti has been working in numismatics for more than three decades. She was recruited out of the banking profession by Jim Ruddy, and she worked with Paul Rynearson, Karl Stephens, and Judy Cahn on ancients and world coins at Bowers & Ruddy Galleries, in Hollywood, CA. She migrated into the coin auction business, running the bid books for such memorable sales as the Garrett Collection and representing bidders as agent at B&R auctions for 10 years. She also worked as a research assistant for Q. David Bowers for several years. Memorable events included such clients (and friends) as Richard Lobel, John Ford, Harry Bass, and John J. Pittman. She is married to noted professional numismatist and writer, Robert Korver, (who is sometimes seen auctioneering at coin shows) and they migrated to Heritage in Dallas in 1996. She has an RN daughter (who worked her way through college showing lots for Heritage) and a son (who is currently a college student and sometimes a Heritage employee) and a type set of dogs (one black and one white). She currently collects kitschy English teapots and compliments.



David Mayfield - Vice President
David has been collecting and trading rare coins and currency for over 35 years. A chance encounter with his father's coin collection at the age of nine led to his lifetime interest. David has been buying and selling at coin shows since the age of 10. He became a full time coin & currency dealer in the mid-80s. David's main collecting interest is in all things Texas, specializing in currency and documents from the Republic of Texas. Being a sixth generation Texan whose family fought for Texas' independence has only increased the value and meaning of these historical artifacts for him. After more than two decades of marriage, David and Tammy have two wonderful sons, Brian and Michael.



Jim Jelinski - Consignment Director
A collector since age 8, Jim has been involved in numismatics over 5 decades, progressing from humble collector to professional dealer and educator. He is a Life Member of the *American Numismatic Association*, the *American Numismatic Society,* and other state and national organizations. Starting as Buyer for Paramount International Coin Corporation in 1972, he opened Essex Numismatic Properties in 1975 in New Hampshire. Later, positions at M.B. Simmons & Associates of Narberth, Pennsylvania included Director of Sales, Director of Marketing and Advertising, and Executive Vice President. In 1979, he reorganized Essex in Connecticut and, as Essex Numismatics, Inc., worked as COO and CFO. He joined the staff at Heritage as Senior Numismatist and Consignment Coordinator. Jim has two sons, and is actively involved in his church, and community; he just completed his 20th season of coaching youth athletics, and working in Boy Scouting as a troop leader and merit badge counselor. He has been a fund raiser for Paul Newman's "Hole in the Wall Gang" camp for terminally ill children, and for Boy Scouts. His personal diversions include fly fishing, sky diving, cooking, and wine collecting.



Sam Foose - Consignment Director and Auctioneer
Sam's professional career at Heritage divides neatly into two parts. Sam joined Heritage Numismatic Auctions, Inc. in 1993 as an Auction Coordinator. Over the next five years, Sam ran the day-to-day auction operations, ultimately rising to Assistant Auction Director, and began calling auctions. After serving as a Senior Manager and Consignment Director in other collectible fields outside of numismatics, Sam returned to Heritage in 2002 as a Consignment Director in time to help Heritage's expansion into other collectibles. Sam travels the country assisting clients who wish to liquidate their collections of coins, paper money, decorative arts, and sports collectibles. To Sam, helping consignors make the best decisions to maximize their returns from auctioning their properties is the most rewarding part of his job. Sam holds auction licenses in several jurisdictions, and has hammered in excess of $250 million in collectibles as one of Heritage's primary auctioneers. During his free time, Sam enjoys his wife (Heather) and two children (Jackson and Caroline), gardening, golf, grilling, and sports.



David Lisot - Consignment Director
David Lisot is in his fourth decade as a numismatist, writer, researcher, publisher, cataloger, public speaker, and website creator. His expertise includes US & world coins and paper money, gemstones, jewelry, stamps, pocket watches, art, postcards, cigar label art, and antique advertising. David is Director of Heritage's Coin Club Outreach program and a Consignment Director. An accomplished videographer and television producer, David produced the award-winning documentaries, *Money, History in Your Hands, Era of Hometown Bank Notes* for the Higgins Money Museum, and video productions for Heritage. He has videotaped over 750 lectures and presentations about coins and collecting as seen on Coinvideo.com. David was featured in the PBS series, *Money Moves* with Jack Gallagher, as a reporter for FNN, and as founder of CoinTelevision.com. David served as an ANA Governor and is a member of many numismatic organizations. He is a Philosophy graduate of the University of Colorado in Boulder, and a Graduate Gemologist from the GIA. David is married with two children, and enjoys travel, history, exercise, and religious studies.



Bob Marino - Consignment Director & Senior Numismatist
Bob started collecting coins in his youth, and started selling through eBay as the Internet became a serious collector resource. He joined Heritage in 1999, managing and developing Internet coin sales, and building Heritage's client base through eBay and other Internet auction websites. He has successfully concluded more than 40,000 transactions on eBay, selling millions of dollars of rare coins to satisfied clients. Many collectors were first introduced to Heritage through Bob's efforts, and he takes pride in dealing with each client on a personal level. Bob is now a Consignment Director, assisting consignors in placing their coins and collectibles in the best of the many Heritage venues – in short, maximizing their return on many of the coins that he sold to them previously! Bob and his family moved to the DFW area from the Bitterroot Valley in Western Montana. He enjoys spending time with his family, woodworking (building furniture), and remodeling his house.



Charles Clifford - Consignment Director
Charles has been involved with collectibles for over 35 years. His first venture with coins began in the 1970s when he drove to banks all over North Texas buying bags of half dollars to search for the 40% silver clad coins. He has worked as a bullion trader, a rare coin buyer, worked in both wholesale and retail sales, served as a cataloger, and has traveled to hundreds of coin and sports card conventions across the country. Charles also has the distinction of working with Steve Ivy over four decades! Currently he is assisting clients obtain top dollar for the items they have for sale, either by direct purchase or by placing their material in auction. He appreciates Heritage's total commitment to "World Class Client Service" and the "Can Do - Nothing is Impossible" attitude of management and each and every employee. He enjoys collecting hand-blown Depression glass and antique aquarium statues.



Mike Sadler - Consignment Director
Mike Sadler joined the Heritage team in September 2003. Mike attended the United States Air Force Academy, earning a degree in civil engineering and pinned on his silver wings in June 1985. After seven years flying various aircraft, he joined American Airlines where he still pilots. More than once, Mike has surprised Heritage employees serving as their pilot while they flew to shows, conventions, and to visit clients. Like so many of our clients, Mike started putting together sets of coins from circulation when he was a small boy, and that collection grew to go to the auction block with Heritage in January 2004. Before coming to Heritage, his unlimited access to air travel enabled him to attend coin shows all around the country. He gained a tremendous knowledge of rare coins and developed an outstanding eye for quality. He is a trusted friend and colleague to many of today's most active collectors. Having been a collector for so long, and a Heritage consignor himself, Mike understands the needs of the collector and what Heritage can offer. Mike is married, has three children, and enjoys coaching and playing lacrosse



Katherine Kurachek - Consignment Director
Katherine grew up in Sarasota, Florida, graduated from the University of Mississippi in 1993 as an art major, and then resided in Colorado (where she opened a pizzeria!) before moving to Dallas. Acting on a suggestion from her father, an avid collector of type coins and a client of Steve Ivy for more than two decades, Katherine came to Heritage in January 2003. She worked alongside Leo Frese for several years, honing her experience in dealing with the numismatic wholesale trade. Taking care of the needs of our dealer-consignors includes soliciting the consignments, inputting the material into our computer systems, and ensuring the smooth flow of the consignment through the many production processes. Katherine is now frequently traveling to coin shows to represent Heritage and service her dealer accounts. In her spare time, she enjoys gardening, golf, hiking, fly-fishing, and walking her two Akitas (Moses and April). Katherine has finally inherited her father's love of these pieces of history, and currently collects love tokens and counterstamps.



Jason Friedman - Consignment Director
Jason's interest in rare coins began at the age of twelve when he discovered a bag of Wheat cents and Liberty nickels in his garage. His collecting interest expanded to Morgans and dealing in various coinage. Jason's numismatic business allowed him to pay for most of his college tuition while working part time and attending classes full time. Jason earned his degree in business from the University of North Texas in 2005. Shortly after, he joined Heritage and was able to turn his passion for numismatics into a career. His computer skills and coordinator background are invaluable tools in accessing all levels of expertise at Heritage. Jason enjoys interacting with clients and assisting them in every aspect of the auction process. Apart from his director position, Jason finds it particularly gratifying phone bidding on clients' behalf. He is a member of the American Numismatic Association (ANA) and Florida United Numismatists (FUN).



Doug Nyholm - Consignment Director
Doug has been collecting coins since the age of ten and fondly recalls spending Morgan silver dollars to purchase candy as a boy. He worked in the IT industry for 28 years with Unisys, 3Com and Sun Microsystems before joining Heritage. Doug's expertise includes all U.S. coins and varieties. He is also well acquainted with U.S. Federal currency and obsoletes. Doug has a special interest in territorials, and in 2004 he wrote and published *The History of Mormon Currency* and has authored many articles on Kirtland currency, scrip and related Utah items. He is currently writing several additional books including one on Utah National Banknotes. Doug is married, has two daughters, and enjoys mountain climbing and hiking. Doug was the President of the Utah Numismatic Society for 2006-07. His current collecting interests include Capped Bust & Seated half dollars, U.S. Type, and Mormon coins & currency.



Amber Dinh - Consignment Director
Amber joined the team at Heritage Auction Galleries in 2007 and is an active gold, platinum, and silver collector. Prior to starting her numismatic career with Heritage, she was a client specialist for a high volume seller of numismatic coins. In addition to rising to become a Senior Gold and Platinum Specialist, Amber also worked in the audio-video realm; her client-orientation catapulted her to the top of recognition when she was selected among the "Top 40 Under 40" in the country for retail sales. She has been featured in several industry publications for her outstanding client service, and has received numerous awards for her attention to detail. Her love of travel has taken her to amazing places across the globe, including Japan, Saipan, Guam, Okinawa, Korea, Diego Garcia, as well as numerous fascinating places in America. In her spare time, she enjoys working with numerous charities around Dallas and participated in the Susan G. Komen 60 mile, 3-day walk to raise funds to fight breast cancer. Her young daughter is a cancer survivor, so anytime spent with family is truly cherished. She looks forward to provided Heritage's clients "with all the client service they deserve, and more than they expect."



David Lewis - Consignment Director
David Lewis joined Heritage in 2005 as a numismatist, with an extensive numismatic background in wholesale, retail, and internet sales. David's current duties are focused on Heritage's website features, especially "Ask an Expert" and "Coins and Currency Questions", as well as telephone consignments and purchases of rare coins and collections. David is a 22-year veteran of the United States Air Force, and has more than 5000 hours of flight-time as an Airborne Mission Supervisor and Hebrew linguist. David is the winner of the Numismatic Guarantee Corporation's 2004 and 2005 Best Presented Registry Set Awards, and is an avid collector of Washington Quarters and quarter varieties. He holds membership in the ANA, CSNS, and the Barber Coin Collectors Society, among other organizations. David's interests include flying, world travel, history, and collecting Art Deco ceramics and antiques.



David Lindvall - Consignment Director
David is a Life Member of the American Numismatic Association, and it seems at times that he has spent his entire life traveling to coin shows across America. His career in numismatics actually started in 1973 at International Coin of Minneapolis. In 1988, he joined Heritage in their Wholesale Division, ultimately rising to become Manager. David continues to enjoy numismatics, but after three decades of traveling to conventions large and small, he decided to change positions so he could spend more time at home than in airport lounges. He joined Heritage's Consignment Director team, where his lifetime of numismatic experience is benefiting clients who expect the very best service when they consign their coins and notes to auction. David has a BA in History and a Masters of Divinity, and he continues to be active in both areas. Now living on Cedar Creek Lake, his hobbies include boating, fishing, and making his lake home available to family and friends to enjoy the lakeside amenities.



Mark Van Winkle - Chief Cataloger
Mark has worked for Heritage (and Steve Ivy) since 1979. He has been Chief Cataloger since 1990, and has handled some of the premier numismatic rarities sold at public auction. Mark's literary achievements are considerable. He was editor of *Legacy* magazine, won the 1989 NLG award for Best U.S. Commercial Magazine, and the next year won another NLG award for Best Article with his "Interview With John Ford." In 1996 he was awarded the NLG's Best Numismatic Article "Changing Concepts of Liberty," and was accorded a third place Heath Literary Award that same year. He has done extensive research and published his findings on Branch Mint Proof Morgan Dollars, in addition to writing numerous articles for *Coin World* and *Numismatic News*. Mark has also contributed to past editions of the *Red Book*, and helped with the Standard Silver series in Andrew Pollock's *United States Patterns and Related Issues*. He was also a contributor to *The Guide Book of Double Eagle Gold Coins*.



Mark Borckardt - Senior Cataloger
Mark started attending coin shows and conventions as a dealer in 1970, and has been a full-time professional numismatist since 1980. He received the Early American Coppers Literary Award, and the Numismatic Literary Guild's Book of the Year Award, for the *Encyclopedia of Early United States Cents, 1793-1814*, published in 2000. He serves as a contributor to *A Guide Book of United States Coins*, and has contributed to many references, including the Harry W. Bass, Jr. Sylloge, and the *Encyclopedia of Silver Dollars and Trade Dollars of the United States*. Most recently, he was Senior Numismatist with Bowers and Merena Galleries, serving as a major contributor to all of that firm's landmark auctions. Mark is a life member of the A. N. A., and an active member of numerous organizations. He is an avid collector of numismatic literature, holding several thousand volumes in his library, as well as related postcards and ephemera. He is an avid bowler, carrying an 200+ average, and with seven perfect 300 games. Mark is a graduate of the University of Findlay (Ohio) with a Bachelors Degree in Mathematics. Mark and his wife have a 20-something year old son, and twin daughters who are enrolled at Baylor.



Brian Koller - Cataloger & Catalog Production Manager
Brian's attention to detail ensures that every catalog, printed and on-line, is as error free as technology and human activity allows. In addition to his coin cataloging duties, he also helps with consignor promises and client service issues. Brian has been a Heritage cataloger since 2001, and before that he worked as a telecom software engineer for 16 years. He is a graduate of Iowa State University with a Bachelor's degree in Computer Engineering, and is an avid collector of U.S. gold coins. Brian's numismatic footnote is as discoverer of a 1944-D half dollar variety that has the designer's monogram engraved by hand onto a working die. In addition to describing many thousands of coins in Heritage catalogs, Brian has written more than one thousand reviews of classic movies, which can be found on his website, filmsgraded.com.



John Salyer - Cataloger
John has been a numismatist and coin cataloger with Heritage since 2002. He began collecting Lincoln Cents, Jefferson Nickels, Mercury and Roosevelt Dimes, and Franklin Halves at the age of eleven, as a sixth-grader in Fort Worth; his best friend was also a collector, and his dad would drive them to coin shops and flea markets in search of numismatic treasures. The two youngsters even mowed lawns together in order to purchase their coins, which were always transferred into Whitman folders. John graduated from the University of Texas with a bachelor's degree in English. Prior to his numismatic employment, he worked primarily within the federal government and for several major airlines. His hobbies include playing guitar and collecting antique postcards; an avid golfer, he also enjoys spending time on the links. John has enjoyed making his former hobby his current occupation.



Dr. Jon Amato - Cataloger
Jon has been with Heritage since 2004. He was previously a Program Manager in the NY State Dept. of Economic Development, and an Adjunct Professor at the State University of New York at Albany, where he taught economic geography, natural disasters assessment, and environmental management. Jon is currently writing a monograph on the draped bust, small eagle half dollars of 1796-1797; his research included surveying more than 4,000 auction catalogs, recording the descriptions, grades, and photos of 1796-1797 halves. He published an article entitled "Surviving 1796-1797 Draped Bust Half Dollars and their Grade Distribution," in the *John Reich Journal*, February 2005, and also wrote "An Analysis of 1796-1797 Draped Bust Half Dollars," in *The Numismatist*, Sept. 2001. Jon belongs to many numismatic organizations, including the ANA, ANS, John Reich Collectors Society, and the Liberty Seated Collectors Club, and has made several presentations at ANA Numismatic Theaters. He earned a bachelor's degree from Arizona State University, an M.A. from the S. U. N. Y. at Buffalo, and a Ph. D. from the University of Toronto.



John Dale Beety - Cataloger
John grew up in Logansport, Indiana, a small town associated with several numismatic luminaries. Highlights as a Young Numismatist include attending Pittman III, four ANA Summer Seminars (thanks to various YN scholarships), and placing third in the 2001 World Series of Numismatics with Eric Li Cheung. He accepted a position with Heritage as a cataloger immediately after graduation from Rose-Hulman Institute of Technology, after serving an internship at Heritage during the summer of 2004. In addition to his numismatic interests, he enjoys many types of games, with two state junior titles in chess and an appearance in the Top 20 Juniors list of the World Blitz Chess Association.

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8. Bids in Signature® Auctions or Grand Format Auctions may be placed as set forth in the printed catalog section entitled "Choose your bidding method." For auctions held solely on the Internet, see the alternatives on HA.com. Review at HA.com/common/howtobid.php.
9. Presentment of Bids: Non-Internet bids (including but not limited to podium, fax, phone and mail bids) are treated similar to floor bids in that they must be on-increment or at a half increment (called a cut bid). Any podium, fax, phone, or mail bids that do not conform to a full or half increment will be rounded up or down to the nearest full or half increment and this revised amount will be considered your high bid.
10. Auctioneer's Execution of Certain Bids. Auctioneer cannot be responsible for your errors in bidding, so carefully check that every bid is entered correctly. When identical mail or FAX bids are submitted, preference is given to the first received. To ensure the greatest accuracy, your written bids should be entered on the standard printed bid sheet and be received at Auctioneer's place of business at least two business days before the Auction start. Auctioneer is not responsible for executing mail bids or FAX bids received on or after the day the first lot is sold, nor Internet bids submitted after the published closing time; nor is Auctioneer responsible for proper execution of bids submitted by telephone, mail, FAX, e-mail, Internet, or in person once the Auction begins. Internet bids may not be withdrawn until your written request is received and acknowledged by Auctioneer (FAX: 214-4438425); such requests must state the reason, and may constitute grounds for withdrawal of bidding privileges. Lots won by mail Bidders will not be delivered at the Auction unless prearranged.
11. Caveat as to Bid Increments. Bid increments (over the current bid level) determine the lowest amount you may bid on a particular lot. Bids greater than one increment over the current bid can be any whole dollar amount. It is possible under several circumstances for winning bids to be between increments, sometimes only $1 above the previous increment. Please see: "How can I lose by less than an increment?" on our website. Bids will be accepted in whole dollar amounts only. No "buy" or "unlimited" bids will be accepted.

The following chart governs current bidding increments.

Current Bid	Bid Increment
<$10	$1
$10 - $29	$2
$30 - $49	$3
$50 - $99	$5
$100 - $199	$10
$200 - $299	$20
$300 - $499	$25
$500 - $999	$50
$1,000 - $1,999	$100
$2,000 - $2,999	$200
$3,000 - $4,999	$250
$5,000 - $9,999	$500
$10,000 - $19,999	$1,000
$20,000 - $29,999	$2,000
$30,000 - $49,999	$2,500
$50,000 - $99,999	$5,000
$100,000 - $199,999	$10,000
$200,000 - $299,999	$20,000
$300,000 - $499,999	$25,000
$500,000 - $999,999	$50,000
$1,000,000 - $1,999,999	$100,000
$2,000,000 - $2,999,999	$200,000
$3,000,000 - $4,999,999	$250,000
$5,000,000 - $9,999,999	$500,000
>$10,000,000	$1,000,000

12. If Auctioneer calls for a full increment, a floor/phone bidder may request Auctioneer to accept a bid at half of the increment ("Cut Bid") which will be that bidders final bid; if the Auctioneer solicits bids other the expected increment, these bids will not be considered Cut Bids, and bidders bidding at such increments may continue to participate. Off-increment bids may be accepted by the Auctioneer at Signature® Auctions and Grand Format Auctions.

Conducting the Auction:

13. Notice of the consignor's liberty to place bids on his lots in the Auction is hereby made in accordance with Article 2 of the Texas Business and Commercial Code. A "Minimum Bid" is an amount below which the lot will not sell. THE CONSIGNOR OF PROPERTY MAY PLACE WRITTEN "Minimum Bids" ON HIS LOTS IN ADVANCE OF THE AUCTION; ON SUCH LOTS, IF THE HAMMER PRICE DOES NOT MEET THE "Minimum Bid", THE CONSIGNOR MAY PAY A REDUCED COMMISSION ON THOSE LOTS. "Minimum Bids" are generally posted online several days prior to the Auction closing. For any successful bid placed by a consignor on his Property on the Auction floor, or by any means during the live session, or after the "Minimum Bid" for an Auction have been posted, we will require the consignor to pay full Buyer's Premium and Seller's Commissions on such lot.
14. The highest qualified Bidder recognized by the Auctioneer shall be the buyer. In the event of any dispute between any Bidders at an Auction, Auctioneer may at his sole discretion reoffer the lot. Auctioneer's decision and declaration of the winning Bidder shall be final and binding upon all Bidders. Bids properly offered, whether by floor Bidder or other means of bidding, may on occasion be missed or go unrecognized; in such cases, the Auctioneer may declare the recognized bid accepted as the winning bid, regardless of whether a competing bid may have been higher.
15. Auctioneer reserves the right to refuse to honor any bid or to limit the amount of any bid, in its sole discretion. A bid is considered not made in "Good Faith" when made by an insolvent or irresponsible person, a person under the age of eighteen, or is not supported by satisfactory credit, collectibles references, or otherwise. Regardless of the disclosure of his identity, any bid by a consignor or his agent on a lot consigned by him is deemed to be made in "Good Faith." Any person apparently appearing on the OFAC list is not eligible to bid.
16. Nominal Bids. The Auctioneer in its sole discretion may reject nominal bids, small opening bids, or very nominal advances. If a lot bearing estimates fails to open for 40–60% of the low estimate, the Auctioneer may pass the item or may place a protective bid on behalf of the consignor.
17. Lots bearing bidding estimates shall open at Auctioneer's discretion (approximately 50% of the low estimate). In the event that no bid meets or exceeds that opening amount, the lot shall pass as unsold.
18. All items are to be purchased per lot as numerically indicated and no lots will be broken. Auctioneer reserves the right to withdraw, prior to the close, any lots from the Auction.
19. Auctioneer reserves the right to rescind the sale in the event of nonpayment, breach of a warranty, disputed ownership, auctioneer's clerical error or omission in exercising bids and reserves, or for any other reason and In Auctioneer's sole discretion. In cases of nonpayment, Auctioneer's election to void a sale does not relieve the Bidder from their obligation to pay Auctioneer its fees (seller's and buyer's premium) and any other damages or expenses pertaining to the lot.
20. Auctioneer occasionally experiences Internet and/or Server service outages, and Auctioneer periodically schedules system downtime for maintenance and other purposes, during which Bidders cannot participate or place bids. If such outages occur, we may at our discretion extend bidding for the Auction. Bidders unable to place their Bids through the Internet are directed to contact Client Services at 1-800-872-6467.
21. The Auctioneer or its affiliates may consign items to be sold in the Auction, and may bid on those lots or any other lots. Auctioneer or affiliates expressly reserve the right to modify any such bids at any time prior to the hammer based upon data made known to the Auctioneer or its affiliates. The Auctioneer may extend advances, guarantees, or loans to certain consignors, and may extend financing or other credits at varying rates to certain Bidders in the auction.
22. The Auctioneer has the right to sell certain unsold items after the close of the Auction. Such lots shall be considered sold during the Auction and all these Terms and Conditions shall apply to such sales including but not limited to the Buyer's Premium, return rights, and disclaimers.

Payment:

23. All sales are strictly for cash in United States dollars (including U.S. currency, bank wire, cashier checks, travelers checks, eChecks, and bank money orders, all subject to reporting requirements). All are subject to clearing and funds being received In Auctioneer's account before delivery of the purchases. Auctioneer reserves the right to determine if a check constitutes "good funds" when drawn on a U.S. bank for ten days, and thirty days when drawn on an international bank. Credit Card (Visa or Master Card only) and PayPal payments may be accepted up to $10,000 from non-dealers at the sole discretion of the Auctioneer, subject to the following limitations: a) sales are only to the cardholder, b) purchases are shipped to the cardholder's registered and verified address, c) Auctioneer may pre-approve the cardholder's credit line, d) a credit card transaction may not be used in conjunction with any other financing or extended terms offered by the Auctioneer, and must transact immediately upon invoice presentation, e) rights of return are governed by these Terms and Conditions, which supersede those conditions promulgated by the card issuer, f) floor Bidders must present their card.
24. Payment is due upon closing of the Auction session, or upon presentment of an invoice. Auctioneer reserves the right to void an invoice if payment in full is not received within 7 days after the close of the Auction. In cases of nonpayment, Auctioneer's election to void a sale does not relieve the Bidder from their obligation to pay Auctioneer its fees (seller's and buyer's premium) on the lot and any other damages pertaining to the lot.
25. Lots delivered in the States of Texas, California, or other states where the Auction may be held, are subject to all applicable state and local taxes, unless appropriate permits are on file with Auctioneer. Bidder agrees to pay Auctioneer the actual amount of tax due in the event that sales tax is not properly collected due to: 1) an expired, inaccurate, inappropriate tax certificate or declaration, 2) an incorrect interpretation of the applicable statute, 3) or any other reason. The appropriate form or certificate must be on file at and verified by Auctioneer five days prior to Auction or tax must be paid; only if such form or certificate is received by Auctioneer within 4 days after the Auction can a refund of tax paid be made. Lots from different Auctions may not be aggregated for sales tax purposes.
26. In the event that a Bidder's payment is dishonored upon presentment(s), Bidder shall pay the maximum statutory processing fee set by applicable state law. If you attempt to pay via eCheck and your financial institution denies this transfer from your bank account, or the payment cannot be completed using the selected funding source, you agree to complete payment using your credit card on file.
27. If any Auction invoice submitted by Auctioneer is not paid in full when due, the unpaid balance will bear interest at the highest rate permitted by law from the date of invoice until paid. If the Auctioneer refers any invoice to an attorney for collection, the buyer agrees to pay attorney's fees, court costs, and other collection costs incurred by Auctioneer. If Auctioneer assigns collection to its in-house legal staff, such attorney's time expended on the matter shall be compensated at a rate comparable to the hourly rate of independent attorneys.

Terms and Conditions of Auction

28. In the event a successful Bidder fails to pay all amounts due, Auctioneer reserves the right to resell the merchandise, and such Bidder agrees to pay for the reasonable costs of resale, including a 10% seller's commission, and also to pay any difference between the resale price and the previously successful bid. Auctioneer may sell the merchandise to an under Bidder or at private sale and in such case the Bidder shall be responsible for any deficiency between the original and subsequent sale.
29. Auctioneer reserves the right to require payment in full in good funds before delivery of the merchandise.
30. Auctioneer shall have a lien against the merchandise purchased by the buyer to secure payment of the Auction invoice. Auctioneer is further granted a lien and the right to retain possession of any other property of the buyer then held by the Auctioneer or its affiliates to secure payment of any Auction invoice or any other amounts due the Auctioneer or affiliates from the buyer. With respect to these lien rights, Auctioneer shall have all the rights of a secured creditor under Article 9 of the Texas Uniform Commercial Code, including but not limited to the right of sale. In addition, with respect to payment of the Auction invoice(s), the buyer waives any and all rights of offset he might otherwise have against the Auctioneer and the consignor of the merchandise included on the invoice. If a Bidder owes Auctioneer or its affiliates on any account, Auctioneer and its affiliates shall have the right to offset such unpaid account by any credit balance due Bidder, and it may secure by possessory lien any unpaid amount by any of the Bidder's property in their possession.
31. Title shall not pass to the successful Bidder until all invoices are paid in full. It is the responsibility of the buyer to provide adequate insurance coverage for the items once they have been delivered to a common carrier or third-party shipper.

Delivery; Shipping; and Handling Charges:

32. Buyer is liable for shipping and handling. Please refer to Auctioneer's website www.HA.com/common/shipping.php for the latest charges or call Auctioneer. Auctioneer is unable to combine purchases from other auctions or affiliates into one package for shipping purposes. Lots won will be shipped in a commercially reasonable time after payment in good funds for the merchandise and the shipping fees is received or credit extended, except when third-party shipment occurs.
33. Successful international Bidders shall provide written shipping instructions, including specified customs declarations, to the Auctioneer for any lots to be delivered outside of the United States. NOTE: Declaration value shall be the item'(s) hammer price together with its buyer's premium and Auctioneer shall use the correct harmonized code for the lot. Domestic Buyers on lots designated for third-party shipment must designate the common carrier, accept risk of loss, and prepay shipping costs.
34. All shipping charges will be borne by the successful Bidder. Any risk of loss during shipment will be borne by the buyer following Auctioneer's delivery to the designated common carrier or third-party shipper, regardless of domestic or foreign shipment.
35. Due to the nature of some items sold, it shall be the responsibility for the successful bidder to arrange pick-up and shipping through third-parties; as to such items Auctioneer shall have no liability. Failure to pick-up or arrange shipping in a timely fashion (within ten days) shall subject Lots to storage and moving charges, including a $100 administration fee plus $10 daily storage for larger items and $5.00 daily for smaller items (storage fee per item) after 35 days. In the event the Lot is not removed within ninety days, the Lot may be offered for sale to recover any past due storage or moving fees, including a 10% Seller's Commission.
36. The laws of various countries regulate the import or export of certain plant and animal properties, including (but not limited to) items made of (or including) ivory, whalebone, turtleshell, coral, crocodile, or other wildlife. Transport of such lots may require special licenses for export, import, or both. Bidder is responsible for: 1) obtaining all information on such restricted items for both export and import; 2) obtaining all such licenses and/or permits. Delay or failure to obtain any such license or permit does not relieve the buyer of timely compliance with standard payment terms. For further information, please contact Bill Taylor at 800-872-6467 ext. 1280.
37. Any request for shipping verification for undelivered packages must be made within 30 days of shipment by Auctioneer.

Cataloging, Warranties and Disclaimers:

38. NO WARRANTY, WHETHER EXPRESSED OR IMPLIED, IS MADE WITH RESPECT TO ANY DESCRIPTION CONTAINED IN THIS AUCTION OR ANY SECOND OPINE. Any description of the items or second opine contained in this Auction is for the sole purpose of identifying the items for those Bidders who do not have the opportunity to view the lots prior to bidding, and no description of items has been made part of the basis of the bargain or has created any express warranty that the goods would conform to any description made by Auctioneer. Color variations can be expected in any electronic or printed imaging, and are not grounds for the return of any lot.
39. Auctioneer is selling only such right or title to the items being sold as Auctioneer may have by virtue of consignment agreements on the date of auction and disclaims any warranty of title to the Property. Auctioneer disclaims any warranty of merchantability or fitness for any particular purposes. All images, descriptions, sales data, and archival records are the exclusive property of Auctioneer, and may be used by Auctioneer for advertising, promotion, archival records, and any other uses deemed appropriate.
40. Translations of foreign language documents may be provided as a convenience to interested parties. Auctioneer makes no representation as to the accuracy of those translations and will not be held responsible for errors in bidding arising from inaccuracies in translation.
41. Auctioneer disclaims all liability for damages, consequential or otherwise, arising out of or in connection with the sale of any Property by Auctioneer to Bidder. No third party may rely on any benefit of these Terms and Conditions and any rights, if any, established hereunder are personal to the Bidder and may not be assigned. Any statement made by the Auctioneer is an opinion and does not constitute a warranty or representation. No employee of Auctioneer may alter these Terms and Conditions, and, unless signed by a principal of Auctioneer, any such alteration is null and void.
42. Auctioneer shall not be liable for breakage of glass or damage to frames (patent or latent); such defects, in any event, shall not be a basis for any claim for return or reduction in purchase price.

Release:

43. In consideration of participation in the Auction and the placing of a bid, Bidder expressly releases Auctioneer, its officers, directors and employees, its affiliates, and its outside experts that provide second opines, from any and all claims, cause of action, chose of action, whether at law or equity or any arbitration or mediation rights existing under the rules of any professional society or affiliation based upon the assigned description, or a derivative theory, breach of warranty express or implied, representation or other matter set forth within these Terms and Conditions of Auction or otherwise. In the event of a claim, Bidder agrees that such rights and privileges conferred therein are strictly construed as specifically declared herein; e.g., authenticity, typographical error, etc. and are the exclusive remedy. Bidder, by non-compliance to these express terms of a granted remedy, shall waive any claim against Auctioneer.
44. Notice: Some Property sold by Auctioneer are inherently dangerous e.g. firearms, cannons, and small items that may be swallowed or ingested or may have latent defects all of which may cause harm to a person. Purchaser accepts all risk of loss or damage from its purchase of these items and Auctioneer disclaims any liability whether under contract or tort for damages and losses, direct or inconsequential, and expressly disclaims any warranty as to safety or usage of any lot sold.

Dispute Resolution and Arbitration Provision:

45. By placing a bid or otherwise participating in the auction, Bidder accepts these Terms and Conditions of Auction, and specifically agrees to the alternative dispute resolution provided herein. Arbitration replaces the right to go to court, including the right to a jury trial.
46. Auctioneer in no event shall be responsible for consequential damages, incidental damages, compensatory damages, or any other damages arising or claimed to be arising from the auction of any lot. In the event that Auctioneer cannot deliver the lot or subsequently it is established that the lot lacks title, or other transfer or condition issue is claimed, In such cases the sole remedy shall be limited to rescission of sale and refund of the amount paid by Bidder; in no case shall Auctioneer's maximum liability exceed the high bid on that lot, which bid shall be deemed for all purposes the value of the lot. After one year has elapsed, Auctioneer's maximum liability shall be limited to any commissions and fees Auctioneer earned on that lot.
47. In the event of an attribution error, Auctioneer may at its sole discretion, correct the error on the Internet, or, if discovered at a later date, to refund the buyer's purchase price without further obligation.
48. Arbitration Clause: All controversies or claims under this Agreement or arising from or pertaining to: this Agreement or related documents, or to the Properties consigned hereunder, or the enforcement or interpretation hereof of this or any related agreements, or damage to Properties, payment, or any other matter, or because of an alleged breach, default or misrepresentation under the provisions hereof or otherwise, that cannot be settled amicably within one (1) month from the date of notification of either party to the other of such dispute or question, which notice shall specify the details of such dispute or question, shall be settled by final and binding arbitration by one arbitrator appointed by the American Arbitration Association ("AAA"). The arbitration shall be conducted in Dallas, Dallas County, Texas in accordance with the then existing Commercial Arbitration Rules of the AAA. The arbitration shall be brought within two (2) years of the alleged breach, default or misrepresentation or the claim is waived. The prevailing party (a party that is awarded substantial and material relief on its claim or defense) may be awarded its reasonable attorney's fees and costs. Judgment upon the award rendered by the arbitrator may be entered in any court having jurisdiction thereof; provided, however, that the law applicable to any controversy shall be the law of the State of Texas, regardless of its or any other jurisdiction's choice of law principles and under the provisions of the Federal Arbitration Act.
49. No claims of any kind can be considered after the settlements have been made with the consignors. Any dispute after the settlement date is strictly between the Bidder and consignor without involvement or responsibility of the Auctioneer.
50. In consideration of their participation in or application for the Auction, a person or entity (whether the successful Bidder, a Bidder, a purchaser and/or other Auction participant or registrant) agrees that all disputes in any way relating to, arising under, connected with, or incidental to these Terms and Conditions and purchases, or default in payment thereof, shall be arbitrated pursuant to the arbitration provision. In the event that any matter including actions to compel arbitration, construe the agreement, actions in aid or arbitration or otherwise needs to be litigated, such litigation shall be exclusively in the Courts of the State of Texas, in Dallas County, Texas, and if necessary the corresponding appellate courts. For such actions, the successful Bidder, purchaser, or Auction participant also expressly submits himself to the personal jurisdiction of the State of Texas.
51. These Terms & Conditions provide specific remedies for occurrences in the auction and delivery process. Where such remedies are afforded, they shall be interpreted strictly. Bidder agrees that any claim shall utilize such remedies; Bidder making a claim in excess of those remedies provided in these Terms and Conditions agrees that in no case whatsoever shall Auctioneer's maximum liability exceed the high bid on that lot, which bid shall be deemed for all purposes the value of the lot.

Miscellaneous:

52. Agreements between Bidders and consignors to effectuate a non-sale of an item at Auction, inhibit bidding on a consigned item to enter into a private sale agreement for said item, or to utilize the Auctioneer's Auction to obtain sales for non-selling consigned items subsequent to the Auction, are strictly prohibited. If a subsequent sale of a previously consigned item occurs in violation of this provision, Auctioneer reserves the right to charge Bidder the applicable Buyer's Premium and consignor a Seller's Commission as determined for each auction venue and by the terms of the seller's agreement.
53. Acceptance of these Terms and Conditions qualifies Bidder as a client who has consented to be contacted by Heritage in the future. In conformity with "do-not-call" regulations promulgated by the Federal or State regulatory agencies, participation by the Bidder is affirmative consent to being contacted at the phone number shown in his application and this consent shall remain in effect until it is revoked in writing. Heritage may from time to time contact Bidder concerning sale, purchase, and auction opportunities available through Heritage and its affiliates and subsidiaries.
54. Rules of Construction: Auctioneer presents properties in a number of collectible fields, and as such, specific venues have promulgated supplemental Terms and Conditions. Nothing herein shall be construed to waive the general Terms and Conditions of Auction by these additional rules and shall be construed to give force and effect to the rules in their entirety.

State Notices:

Notice as to an Auction in California. Auctioneer has in compliance with Title 2.95 of the California Civil Code as amended October 11, 1993 Sec. 1812.600, posted with the California Secretary of State its bonds for it and its employees, and the auction is being conducted in compliance with Sec. 2338 of the Commercial Code and Sec. 535 of the Penal Code.

Notice as to an Auction in New York City. These Terms and Conditions are designed to conform to the applicable sections of the New York City Department of Consumer Affairs Rules and Regulations as Amended. This is a Public Auction Sale conducted by Auctioneer. The New York City licensed Auctioneers are Kathleen Guzman, No.0762165, and Samuel W. Foose, No.0952360, who will conduct the Auction on behalf of Heritage Auctions, Inc. ("Auctioneer"). All lots are subject to: the consignor's right to bid thereon in accord with these Terms and Conditions of Auction, consignor's option to receive advances on their consignments, and Auctioneer, in its sole discretion, may offer limited extended financing to registered bidders, in accord with Auctioneer's internal credit standards. A registered bidder may inquire whether a lot is subject to an advance or reserve. Auctioneer has made advances to various consignors in this sale.

Notice as to an Auction in Texas. In compliance with TDLR rule 67.100(c)(1), notice is hereby provided that this auction is covered by a Recovery Fund administered by the Texas Department of Licensing and Regulation, P.O. Box 12157, Austin, Texas 78711 (512) 463-6599. Any complaints may be directed to the same address.

Terms and Conditions of Auction

Additional Terms & Conditions:
COINS & CURRENCY

COINS and CURRENCY TERM A: Signature® Auctions are not on approval. No certified material may be returned because of possible differences of opinion with respect to the grade offered by any third-party organization, dealer, or service. No guarantee of grade is offered for uncertified Property sold and subsequently submitted to a third-party grading service. There are absolutely no exceptions to this policy. Under extremely limited circumstances, (e.g. gross cataloging error) a purchaser, who did not bid from the floor, may request Auctioneer to evaluate voiding a sale: such request must be made in writing detailing the alleged gross error; submission of the lot to the Auctioneer must be pre-approved by the Auctioneer; and bidder must notify Ron Brackemyre (1-800-8726467 Ext. 1312) in writing of such request within three (3) days of the non-floor bidder's receipt of the lot. Any lot that is to be evaluated must be in our offices within 30 days after Auction. Grading or method of manufacture do not qualify for this evaluation process nor do such complaints constitute a basis to challenge the authenticity of a lot. AFTER THAT 30-DAY PERIOD, NO LOTS MAY BE RETURNED FOR REASONS OTHER THAN AUTHENTICITY. Lots returned must be housed intact in their original holder. No lots purchased by floor Bidders may be returned (including those Bidders acting as agents for others) except for authenticity. Late remittance for purchases may be considered just cause to revoke all return privileges.

COINS and CURRENCY TERM B: Auctions conducted solely on the Internet THREE (3) DAY RETURN POLICY: Certified Coin and Uncertified and Certified Currency lots paid for within seven days of the Auction closing are sold with a three (3) day return privilege. You may return lots under the following conditions: Within three days of receipt of the lot, you must first notify Auctioneer by contacting Client Service by phone (1-800-872-6467) or e-mail (Bid@HA.com), and immediately ship the lot(s) fully insured to the attention of Returns, Heritage, 3500 Maple Avenue, 17th Floor, Dallas TX 75219-3941. Lots must be housed intact in their original holder and condition. You are responsible for the insured, safe delivery of any lots. A non-negotiable return fee of 5% of the purchase price ($10 per lot minimum) will be deducted from the refund for each returned lot or billed directly. Postage and handling fees are not refunded. After the three-day period (from receipt), no items may be returned for any reason. Late remittance for purchases revokes these Return privileges.

COINS and CURRENCY TERM C: Bidders who have inspected the lots prior to any Auction, or attended the Auction, or bid through an Agent, will not be granted any return privileges, except for reasons of authenticity.

COINS and CURRENCY TERM D: Coins sold referencing a third-party grading service are sold "as is" without any express or implied warranty, except for a guarantee by Auctioneer that they are genuine. Certain warranties may be available from the grading services and the Bidder is referred to them for further details: Numismatic Guaranty Corporation (NGC), P.O. Box 4776, Sarasota, FL 34230; Professional Coin Grading Service (PCGS), PO Box 9458, Newport Beach, CA 92658; ANACS, 6555 S. Kenton St. Ste. 303, Englewood, CO 80111; and Independent Coin Grading Co. (ICG), 7901 East Belleview Ave., Suite 50, Englewood, CO 80111.

COINS and CURRENCY TERM E: Notes sold referencing a third-party grading service are sold "as is" without any express or implied warranty, except for guarantee by Auctioneer that they are genuine. Grading, condition or other attributes of any lot may have a material effect on its value, and the opinion of others, including third-party grading services such as PCGS Currency, PMG, and CGA may differ with that of Auctioneer. Auctioneer shall not be bound by any prior or subsequent opinion, determination, or certification by any grading service. Bidder specifically waives any claim to right of return of any item because of the opinion, determination, or certification, or lack thereof, by any grading service. Certain warranties may be available from the grading services and the Bidder is referred to them for further details: Paper Money Guaranty (PMG), PO Box 4711, Sarasota FL 34230; PCGS Currency, PO Box 9458, Newport Beach, CA 92658; Currency Grading & Authentication (CGA), PO Box 418, Three Bridges, NJ 08887. Third party graded notes are not returnable for any reason whatsoever.

COINS and CURRENCY TERM F: Since we cannot examine encapsulated coins or notes, they are sold "as is" without our grading opinion, and may not be returned for any reason. Auctioneer shall not be liable for any patent or latent defect or controversy pertaining to or arising from any encapsulated collectible. In any such instance, purchaser's remedy, if any, shall be solely against the service certifying the collectible.

COINS and CURRENCY TERM G: Due to changing grading standards over time, differing interpretations, and to possible mishandling of items by subsequent owners, Auctioneer reserves the right to grade items differently than shown on certificates from any grading service that accompany the items. Auctioneer also reserves the right to grade items differently than the grades shown in the prior catalog should such items be reconsigned to any future auction.

COINS and CURRENCY TERM H: Although consensus grading is employed by most grading services, it should be noted as aforesaid that grading is not an exact science. In fact, it is entirely possible that if a lot is broken out of a plastic holder and resubmitted to another grading service or even to the same service, the lot could come back with a different grade assigned.

COINS and CURRENCY TERM I: Certification does not guarantee protection against the normal risks associated with potentially volatile markets. The degree of liquidity for certified coins and collectibles will vary according to general market conditions and the particular lot involved. For some lots there may be no active market at all at certain points in time.

COINS and CURRENCY TERM J: All non-certified coins and currency are guaranteed genuine, but are not guaranteed as to grade, since grading is a matter of opinion, an art and not a science, and therefore the opinion rendered by the Auctioneer or any third party grading service may not agree with the opinion of others (including trained experts), and the same expert may not grade the same item with the same grade at two different times. Auctioneer has graded the non-certified numismatic items, in the Auctioneer's opinion, to their current interpretation of the American Numismatic Association's standards as of the date the catalog was prepared. There is no guarantee or warranty implied or expressed that the grading standards utilized by the Auctioneer will meet the standards of any grading service at any time in the future.

COINS and CURRENCY TERM K: Storage of purchased coins and currency: Purchasers are advised that certain types of plastic may react with a coin's metal or transfer plasticizer to notes and may cause damage. Caution should be used to avoid storage in materials that are not inert.

COINS and CURRENCY TERM L: NOTE: Purchasers of rare coins or currency through Heritage have available the option of arbitration by the Professional Numismatists Guild (PNG); if an election is not made within ten (10) days of an unresolved dispute, Auctioneer may elect either PNG or A.A.A. Arbitration.

COINS and CURRENCY TERM M: For more information regarding Canadian lots attributed to the Charlton reference guides, please contact: Charlton International, PO Box 820, Station Willowdale B, North York, Ontario M2K 2R1 Canada.

WIRING INSTRUCTIONS:
Bank Information: JP Morgan Chase Bank, N.A., 270 Park Avenue, New York, NY 10017
Account Name: HERITAGE NUMISMATIC AUCTIONS MASTER ACCOUNT
ABA Number: 021000021
Account Number: 1884827674
Swift Code: CHASUS33

Your five most effective bidding techniques:

1 Interactive Internet™ Proxy Bidding

(leave your maximum Bid at HA.com before the auction starts)

Heritage's exclusive Interactive Internet™ system is fun and easy! Before you start, you must register online at HA.com and obtain your Username and Password.

1. Login to the HA.com website, using your Username and Password.
2. Chose the specialty you're interested in at the top of the homepage (i.e. coins, currency, comics, movie posters, fine art, etc.).
3. Search or browse for the lots that interest you. Every auction has search features and a 'drop-down' menu list.
4. Select a lot by clicking on the link or the photo icon. Read the description, and view the full-color photography. Note that clicking on the image will enlarge the photo with amazing detail.
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7. After you are satisfied that all the information is correct, confirm your "Secret Maximum Bid" by clicking on the "Confirm Absentee Bid" button. You will receive immediate notification letting you know if you are now the top bidder, or if another bidder had previously bid higher than your amount. If you bid your maximum amount and someone has already bid higher, you will immediately know so you can concentrate on other lots.
8. Before the auction, if another bidder surpasses your "Secret Maximum Bid", you will be notified automatically by e-mail containing a link to review the lot and possibly bid higher.
9. Interactive Internet™ bidding closes at 10 P.M. Central Time the night before the session is offered in a floor event. Interactive Internet™ bidding closes two hours before live sessions where there is no floor bidding.
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11. After the auction, you will be notified of your success. It's that easy!











2 Heritage Live Bidding
(participate in the Live auction via the Internet)

1. Look on each auction's homepage to verify whether that auction is "HA.com/Live Enabled." All Signature® and Grand Format auctions use the Heritage Live system, and many feature live audio and/or video. Determine your lots of interest and maximum bids.
2. Note on the auction's homepage the session dates and times (and especially time zones!) so you can plan your participation. You actually have two methods of using Heritage Live: a) you can leave a proxy bid through this system, much like the Interactive Internet™ (we recommend you do this before the session starts), or b) you can sit in front of your computer much as the audience is sitting in the auction room during the actual auction.
3. Login at HA.com/Live.
4. Until you become experienced (and this happens quickly!) you will want to login well before your lot comes up so you can watch the activity on other lots. It is as intuitive as participating in a live auction.
5. When your lot hits the auction block, you can continue to bid live against the floor and other live bidders by simply clicking the "Bid" button; the amount you are bidding is clearly displayed on the console.

3 Mail Bidding
(deposit your maximum Bid with the U.S.P.S. well before the auction starts)



Mail bidding at auction is fun and easy, but by eliminating the interactivity of our online systems, some of your bids may be outbid before you lick the stamp, and you will have no idea of your overall chances until the auction is over!

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2. Research their market value by checking price lists and other price guidelines.
3. Fill out your bid sheet, entering your maximum bid on each lot. Bid using whole dollar amounts only. Verify your bids, because you are responsible for any errors you make! Please consult the Bidding Increments chart in the Terms & Conditions.
4. Please fill out your bid sheet completely! We also need: a) Your name and complete address for mailing invoices and lots; b) Your telephone number if any problems or changes arise; c) Your references; if you have not established credit with Heritage, you must send a 25% deposit, or list dealers with whom you have credit established; d) Total your bid sheet; add up all bids and list that total in the box; e) Sign your bid sheet, thereby agreeing to abide by the Terms & Conditions of Auction printed in the catalog.
5. Mail early, because preference is given to the first bid received in case of a tie.
6. When bidding by mail, you frequently purchase items at less than your maximum bid. Bidding generally opens at the next published increment above the second highest mail or Internet bid previously received; if additional floor, phone, or Heritage Live bids are made, we act as your agent, bidding in increments over any additional bid until you win the lot or are outbid. For example, if you submitted a bid of $750, and the second highest bid was $375, bidding would start at $400; if no other bids were placed, you would purchase the lot for $400.
7. You can also Fax your Bid Sheet if time is short. Use our exclusive Fax Hotline: 214-443-8425.

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1. To participate in an auction by telephone, you must make preliminary arrangements with Client Services (Toll Free 866-835-3243) at least three days before the auction.
2. We strongly recommend that you place preliminary bids by mail or Internet if you intend to participate by telephone. On many occasions, this dual approach has reduced disappointments due to telephone (cell) problems, unexpected travel, late night sessions, and time zone differences. Keep a list of your preliminary bids, and we will help you avoid bidding against yourself.

5 Attend in Person **(whenever possible)**

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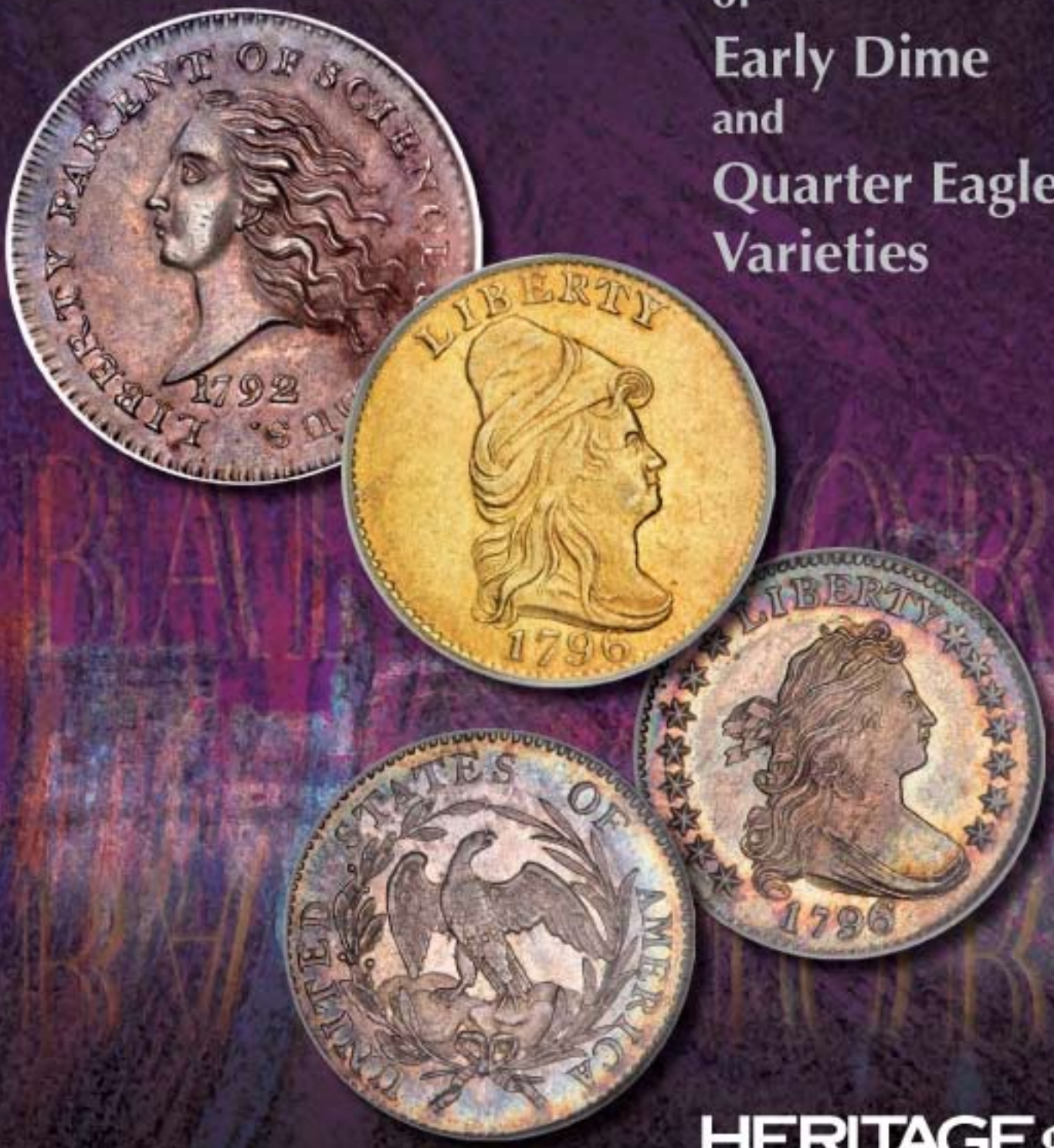
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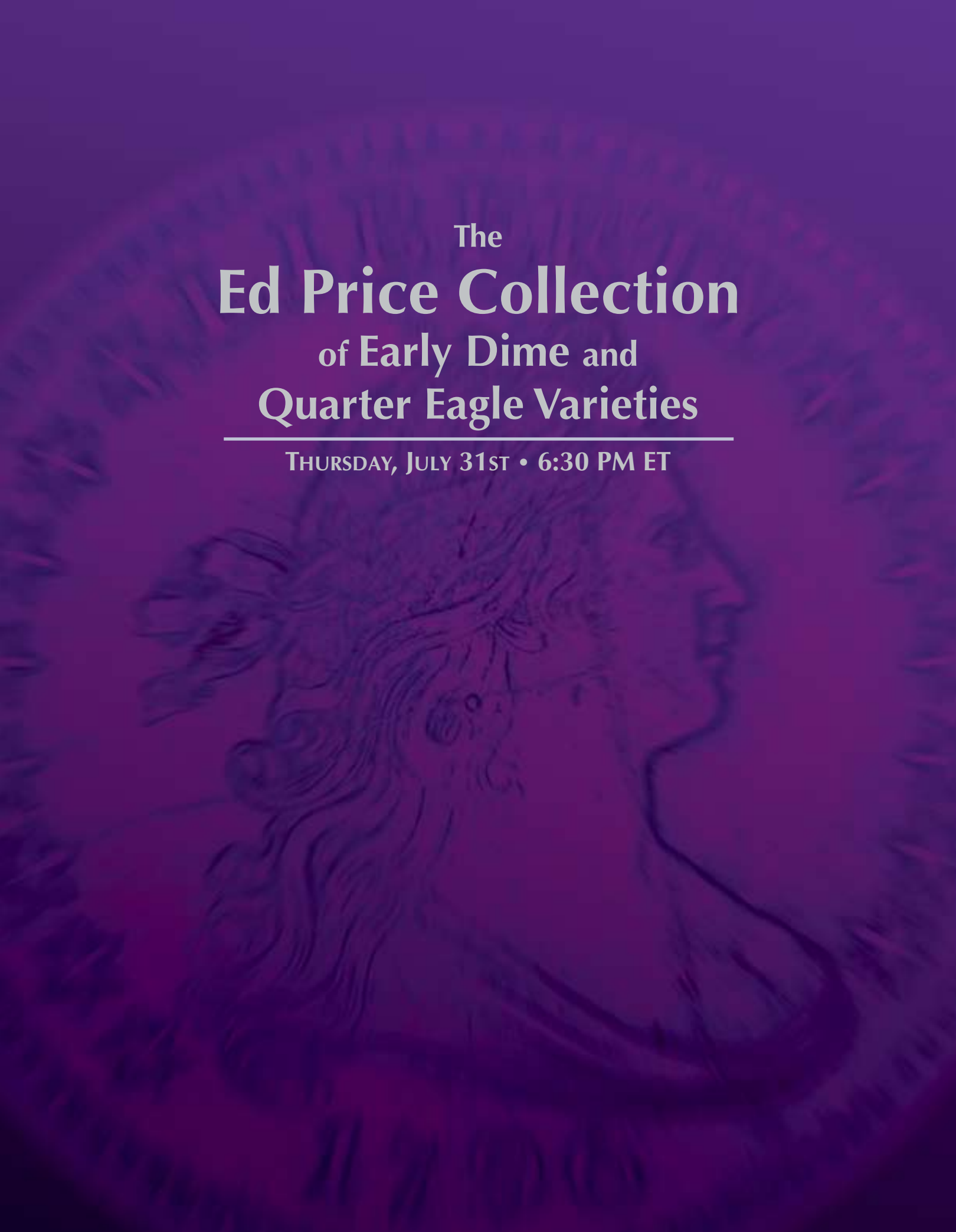
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The Ed Price Collection of Early Dime and Quarter Eagle Varieties



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The Ed Price Collection of Early Dime and Quarter Eagle Varieties

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LIBERTY PARENT OF SCIENCE & INDUS.
1792


UNITED STATES OF AMERICA
DISME



Obverse die line from bust to B

Second Finest 1792 Judd-10, Pollock-11 Copper Disme, PR62 Brown

1406 **1792 Disme, Judd-10, Pollock-11, High R.6, PR62 Brown NGC.** Copper, Reeded Edge. The smooth fields exhibit slight reflectivity and few abrasions. A few tiny marks are evident only on Liberty's cheek, and they are hardly visible without magnification. A small patch of old corrosion is visible in the lower hair curls, over to the lower right border, and another dull reddish patch can be seen inside the border at about 10 o'clock. The reverse is similarly smooth with only a few tiny abrasions, even less severe than those on the obverse. Both sides have splendid olive-brown color, the obverse with lighter tan that is faded from original mint color, and the reverse with delightful lilac, also faded from original mint red. The strike is bold with virtually full details on each side. Both sides have full borders, the obverse slightly wider at the left.

Die State. There is no visible die deterioration on either side of this piece. As a trial piece with an extremely limited production, different die states are unexpected.

Condition Census. Probably the second finest known behind the Garrett Collection specimen, this piece is one of just two examples that NGC has certified as a proof or presentation piece.

Appearances. Plated in Walter Breen's *Encyclopedia of U.S. and Colonial Proof Coins 1722-1989*. It also appears to be the same piece illustrated in the second through seventh editions of Judd's pattern book. It is probably the piece that appeared in Abe Kosoff's 1962 *Illustrated History* price list, and is similar to lot 391 in the June 1909 Jewett Collection catalog.

Obverse Die. Liberty faces left with her hair in nine flowing locks. Her features are in bold and rounded relief. The date is below the bust with the serif of the 1 joined to the bottom bust line, and the remaining digits spaced progressively more distant. Starting below the 1, the legend reads clockwise LIBERTY PARENT OF SCIENCE AND INDUS. with the final S below the 2. A tiny center dot on the back of the head is positioned a short distance below the ear. State. A short die line connects the bust tip to the left serif of the R in LIBERTY, possibly a tiny die crack but more likely a faint engraving scratch.

Reverse Die. An eagle with wings spread floats in the field, looking over the left wing to the viewer's right. Below is the denomination DISME and around is the statutory legend UNITED STATES OF AMERICA. The eagle's right wing tip joins the left serif of T in UNITED and the left wing tip just touches the base of E in AMERICA, below the upright.
State. No apparent deterioration.

Heritage Commentary. The copper dismes are known with both a plain edge and a reeded edge, but the order that the pieces were coined is unknown. Certified as a proof, primarily based on strike and surface quality. Unlike modern proof coins, the fields are satiny rather than highly mirrored. The reflective, satiny surfaces are entirely unlike those of surviving high-grade 1792 half dismes, the latter typically showing full mint frost. Walter Breen points out that this piece has many of the similar proof earmarks found on the Mint Cabinet piece, now in the Smithsonian Institution, implying that these two pieces are the only ones that should be called proofs.

Consignor Commentary. For a while I was interested in understanding how many of these existed. I reviewed many catalogs and looked at all that were available-buying several. There was a point where I owned six reeded edge copper dismes, ranging in grade from AG3 to this one. Stu [Stuart Levine] suggested I was trying to assemble a grading set. He was involved in the purchase or sale (often both) of all six pieces. I believe there are 20 to 25 extant, mostly in middle grades, some very low grade. Almost all saw some circulation. I believe there are about six in choice AU or better condition.

Provenance. *Dr. J. Hewitt Judd Collection; later, Stuart Levine (3/26/2001).*
From The Ed Price Collection. (#4460)

EARLY DIMES





A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.

Extremely Rare Perfect Obverse 1796 JR-1 Dime, Good 6



Without usual rim break at star 1

1407 **1796 Good 6 PCGS. CAC. JR-1, R.8 in early die state.** An impressive example for the grade, this piece exhibits natural grayish-tan patina on both sides, accented by hints of light blue toning. Critical examination with magnification reveals myriad tiny scratches and circulation marks that are expected for the grade; they are mostly invisible to the naked eye. While considerable wear is evident, the central obverse and reverse motifs exhibit traces of detail, at the lower hair curls on the obverse and the eagle's left (facing) wing on the reverse. The date, stars, LIBERTY, and reverse legend are all complete, although the border is merged into the top of some elements. Strict application of ANA grading standards suggest a grade of VG8, with the PCGS grade considering the minor imperfections on each side.

Die State. Just three examples are known of the "perfect" obverse die state, without the usual rim break joining star 1. The other two known examples both have a slight die crack from the border to star 1, and the present piece probably has a similar crack, although it is invisible due to wear.

Condition Census.

1. Gem Mint State. Empire Collection (Stack's, 11/1957), lot 728; James Hayes Collection (Stack's, 10/1985), lot 16; John Whitney Collection (Stack's, 5/1999), lot 1763.

2. Fine 15. Coin Galleries (11/1997), lot 2815; American Numismatic Rarities (9/2005), lot 232. In 2005 American Numismatic Rarities described the coin as "Net F-15, sharpness of VF-25 with a striated planchet and some light scratches." The cataloger continued: "Some planchet granularity and light striations may be seen, with some peripheral roughness from apparent environmental damage."

3. Good 6. The present specimen. Norman Pullen (3/1994); Ed Price.

Appearances. The Ed Price Collection sale is the first public appearance of this example.

Obverse Die. In the date, the 1 is close to the curl, and **the 6 is high and out of position, its top joined to the drapery.** Star 1 has two points appearing to touch the lowest curl, the lower point touching and the upper point extremely close. Star 8 is distant from L, star 9 is slightly closer to Y, and star 15 is even closer to the drapery, but does not touch. LIBERTY is unevenly spaced with LI close, and the tops of TY extremely close. The curl point is beneath the left base of E.
State a. Only a slight crack joins star 1 to the border. No other die deterioration is evident. **State b.** A variable cud connects the bottom points of star 1 to the border. **State c.** A fine die crack crosses Liberty's shoulder to her neck and throat. The "arc-like crack" in the right obverse field that is described in the early dime book appears to be a clash mark. Several prominent clash marks are visible in the obverse fields.

Reverse Die. Leaf point below the right side of O, diagnostic for the Small Eagle reverse. The wreath has 17 leaves in the left branch, and 13 leaves in the right branch. A leaf tip joins the lower right corner of E in AMERICA, and another appears to touch the extreme left base of the final A. The tip of the left (facing) wing touches the rock.
State a. Perfect. **State b.** The reverse is cracked from the border through the E of AMERICA, the right branch, and the right (facing) wing tip, to join a vertical crack from the lowest inside right leaf tip to the right wing. Another crack bisects the C of AMERICA, crossing leaves into the rock. An additional crack from the right side of the eagle's breast extends across the head to the left terminal leaf. A few clash marks and other die lines may appear as additional die cracks. The order of appearance of the various reverse cracks is unknown.

Heritage Commentary. Because the authors of *Early United States Dimes 1796-1837* (the "dime book") recorded JR-1 first, many numismatists consider JR-1 to be the first dime variety struck. If that is true, then the early die state pieces were the "first of the first." Three of the seven known 1796 varieties are unlinked to any others, so the exact emission sequence may never be known. If minor stylistic differences could be attributed to either Robert Scot or John Smith Gardner, the actual order of die production might be attainable.

The 1796 JR-1 dime is clearly the most plentiful of seven die marriages, and it probably represents close to half the entire known population of all 1796 dimes. However, just three examples of the early die state are known without the cud at star 1, an extraordinary opportunity for the specialist.

Consignor Commentary. I owned [the Fine 15] coin and considered it to be much less desirable than the Pullen piece that I kept.

Provenance. *Norman Pullen (3/1994).*
From The Ed Price Collection. (#4461)





A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.



Rim break at star 1



Leaf below right side of O

Beautiful 1796 JR-1 Dime, MS64

1408 **1796 MS64 NGC. JR-1, R.1.** A stunning near-Gem 1796 dime with fully brilliant and lustrous silver surfaces beneath delicate lilac, gold, and iridescent toning. The central obverse hair details and the eagle's breast feathers are weak or flat, retaining much of the original planchet texture in those locations. The balance of the designs are bold, including full border details that frame a nicely centered strike. Three dentils over and left of the first S are weak, a result of the cud on the obverse.

Die State. This late die state example has a full cud at star 1. Arcing clash marks in the right obverse field were incorrectly described as a die crack in the dime book. Heavy clash marks are evident above Liberty's head, in front of the bust and profile, and along the lower left obverse border.

Condition Census. Several high-grade pieces are known, including examples that grade up to MS66.

Appearances. No past appearances are noted.

Obverse Die. In the date, the 1 is close to the curl, and **the 6 is high and out of position, its top joined to the drapery.** Star 1 has two points appearing to touch the lowest curl, the lower point touching and the upper point extremely close. Star 8 is distant from L, star 9 is slightly closer to Y, and star 15 is even closer to the drapery, but does not touch. LIBERTY is unevenly spaced with LI close, and the tops of TY extremely close. The curl point is beneath the left base of E. Liberty's forecurl is shallow and detached from the forehead, and curl 2 behind the shoulder consists of two isolated arcs in the field.
State a. Only a slight crack joins star 1 to the border. No other die deterioration is evident. **State b.** A variable cud connects the bottom points of star 1 to the border. **State c.** A fine die crack crosses Liberty's shoulder to her neck and throat. The "arc-like crack" in the right obverse field that is described in the early dime book appears to be a clash mark. Several prominent clash marks are visible in the obverse fields.

Reverse Die. Leaf point below the right side of O, diagnostic for the Small Eagle reverse dies. The wreath has 17 leaves and five berries in the left branch, and 13 leaves in the right branch. A leaf tip joins the lower right corner of E in AMERICA, and another appears to touch the extreme left base of the final A. The tip of the left (facing) wing touches the rock.
State a. Perfect. **State b.** The reverse is cracked from the border through the E of AMERICA, the right branch, and the right (facing) wing tip, to join a vertical crack from the lowest inside right leaf tip to the right wing. Another crack bisects the C of AMERICA, crossing leaves into the rock. An additional crack from the right side of the eagle's breast extends across the head to the left terminal leaf. A few clash marks and other die lines may appear as additional die cracks. The order of appearance of the various reverse cracks is unknown.

Engraving Notes. The Ed Price Collection presents an unusual opportunity to study high grade examples of the various 1796 varieties in an effort to understand their similarities and differences. Six different obverse dies and five different reverse dies were combined to produce the seven known varieties. All six obverse dies appear to be produced from a single central design punch, although each die exhibits slight differences among the various curls. JR-1 has a shallow forecurl, fully defined top curl, and detached arcs at curl 2 behind the shoulder. JR-2 has a sharp forecurl, weakly defined top curl, and a bold curl 2 behind the shoulder. JR-3 and 4 have a weakly defined top curl, with the forecurl and curl 2 both entirely absent. JR-5 has a noticeable forecurl, weak top curl, and full curl 2. JR-6 has a noticeable forecurl, full top curl, and weakly defined curl 2. JR-7 has a weak or absent forecurl and visible top curl. The most apparent difference on the reverse is the relationship between the left facing wing tip and the rock immediately below. JR-1 has the wing tip lightly joined to the rock, JR-2 and JR-4 (same reverse as JR-5 and JR-7) have the wing overlapping the rock, and JR-3 and JR-6 have the rock lapped away from the wing tip.

Heritage Commentary. Authors of the dime book listed JR-1 first, suggesting it is the first dime variety produced at the Mint. Varieties JR-1, JR-2, and JR-6 are each unique die marriages that are unlinked to any others. The 1796 reverse dies have two slightly different styles, and this may be a key to the emission sequence.

The JR-1 dimes are more plentiful than any other 1796 dime variety with at least two dozen Mint State pieces known. The variety is an ideal choice for date and type collectors, and it is popular in high grades with the usual star 1 rim break. The variety represents about 40% of all known 1796 dimes with examples known in all grades.

Consignor Commentary. The majority of JR-1 dimes that I have seen are intermediate die states with a partial cud at star 1.

Provenance. *Ed Milas via Stuart Levine (8/1/2003).*
From The Ed Price Collection. (#4461)





A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.



Star 15 nearly touches bust



Inside berry at ribbon bow

Imposing 1796 JR-2 Dime, MS64

1409 **1796 MS64 NGC. JR-2, R.4.** Rich golden-brown and gunmetal-blue patina embraces this nicely preserved and imposing example. On this marriage, the borders are well struck, while the centers and the eagle's head are typically defined. A minor handling mark in the field below the eagle's beak will identify this piece to future collectors.

Die State. An intermediate state (b/b) with light clash marks on each side, but no evidence of the obverse rim crumbling encountered in later states.

Condition Census. Mint State examples are extremely rare. This is only the sixth time that we have offered a Mint State piece in any of our auctions, including reappearances of this and other specimens. We are only aware of one finer example of the 1796 JR-2 variety.

Appearances. We are unaware of any previous plated appearances of this example prior to our 2004 auction.

Obverse Die. Star 15 appears to touch the drapery, diagnostic. The obverse has 15 stars arranged eight left and seven right. Star 1 nearly joins curl 2, stars 8 and 9 are distant from L and Y, and star 15 appears to touch the drapery. No stars actually touch each other, but stars 13, 14, and 15 are all extremely close. All digits in the date lean sharply right, and the 6 is about centered between the drapery and the border.
State a. Perfect obverse. **State b.** Obverse clash marks are visible. **State c.** Rim crumbling develops over stars 7 and 8, if centering or grade permits it to be visible. **State d.** Additional rim crumbling develops over stars 10 and 11.

Reverse Die. The left branch has an inside berry between the ribbon bow and first leaf pair, diagnostic. The wreath has 16 leaves and five berries in the left branch, and 13 leaves in the right branch. Leaves touch the N and T in UNITED, and the E and final A in AMERICA. Outside berries are located under the upright of E in UNITED, and below the left serif of the first S in STATES.
State a. Perfect reverse. **State b.** Reverse clash marks are visible.

Heritage Commentary. The dies were only used for this single die marriage, although there is no apparent reason that they were taken out of service. From January to May 1796, the Mint coined 22,135 dimes, the total production for the year. Some students of the series believe that the actual mintage of dimes dated 1796 included the first two deliveries of 1797, increasing the mintage to 32,379 coins. If it did, then the 1796 dimes were coined both before and after the 1796 quarter eagles.

The emission sequence for 1796 dimes is indeterminable. Three of the seven known die pairs are unique combinations of obverse and reverse dies, and it is impossible to know the exact order in which the unique die pairings were actually used. The current early dime reference and the earlier variety reference by Robert P. Hilt, II, both record this variety as the second die combination minted. Both references also suggest that this variety encompassed the dime delivery dated February 13, 1796, consisting of 1,750 coins. Correlating coinage delivery dates with specific die varieties is nearly impossible, although there are a few exceptions.

Only about 10% of surviving 1796 dimes are examples of this die combination. The authors of *Early United States Dimes 1796-1837* gave estimates of the survivors for each variety: JR-1 40%, JR-2 10%, JR-3 5%, JR-4 10%, JR-5 5%, and JR-6 30%.

Consignor Commentary. This coin is clearly within the Condition Census, probably the second finest known. The Eliasberg-Whitney coin is clearly better, but almost all of the really nice JR-2 dimes are Choice AU at best. The Lovejoy coin, from the Earle Collection, grades Choice XF. This variety is very difficult to find in this condition. I was looking to upgrade two nice AU coins for several years, before this one became available.

Provenance. *Heritage (11/2004), lot 6175; Stuart Levine. From The Ed Price Collection.* (#4461)





A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.



Star 1 distant from curls



Die crack at first T in STATES

Extraordinary 1796 JR-3 Dime, MS63

1410 **1796 MS63 NGC. JR-3, R.5.** Mostly brilliant silver surfaces show light rose accents on each side. Bright mint luster shows the often-seen semiprooflike or reflective finish. The date, LIBERTY, hair strands, and stars at the left are all bold, with the right-side stars above average. The reverse has definitive wreath details with remarkably sharp breast feathers.

Die State. Slight evidence of obverse die lapping appears in the form of weakened upper hair details. The reverse has some fragmented leaves, missing feathers in the left (facing) wing, and part of the rock missing, all from die lapping. The reverse is cracked from the border through the left top of the first T in STATES, continuing down through the wreath and well into the left wing. A branch follows the top of the T to the rim over A where it forms a triangular lump that connects three dentils.

Condition Census. Only three or four Mint State coins are known, including the present piece that is almost certainly the finest known survivor from these dies. This identical coin was recorded in the dime book as the finest seen at that time. The Lovejoy Collection held an XF coin, and the JR-3 was missing from the Bolen and Eliasberg collections. A Mint State coin appeared in the Pittman Collection, and another in the Whitney Collection, both apparently inferior to this piece.

Appearances. Plated in Auction '81, the Koshkarian catalog, and our 2005 ANA catalog.

Obverse Die. Star 1 is distant from the lowest curl, diagnostic. In the date, the 1 is close to the curl and the 6 is closer to the drapery. Stars 1 and 8 are distant from the curl and L; stars 9 and 15 are closer to the Y and drapery. Stars 3, 4, and 5 are closer than other stars on the left. Star 15 is nearly centered between star 14 and the bust. LIBERTY has ER extremely close and the tops of TY joined.
State a. Perfect obverse. **State b.** Traces of lapping at the top hair curls. A faint crack joins the border to star 1.

Reverse Die. A leaf is merged with the base of U, diagnostic. Usually with a small planchet cut at the lower left reverse. The wreath has 19 leaves and four berries in the left branch, and 13 leaves in the right branch. A leaf is extremely close to the base of D, and it probably appears to join that letter on lower grade pieces. Leaves join the right corners of E and I in AMERICA, and the left base of the final A. Outside berries are positioned below the upper right serif of T in UNITED, and about one-fourth the distance between D and S. A trace of recutting appears at the right top of the U.
State a. Perfect reverse. **State b.** A crack from the border to the left top of the first T in STATES continues faintly to the left branch and wing. **State c.** The crack is bold through the wreath and wing, with a branch through the top of the T and the border over A. **State d.** A rim break forms over the first T in STATES.

Heritage Commentary. This is the first of four die-linked varieties, including JR-4, JR-5, and JR-7. It is the third rarest of the seven 1796 dime varieties, behind the unique JR-7 and the rare JR-5.

Consignor Commentary. An interesting feature is that a planchet cut at 7 to 8 o'clock is present on many specimens—apparently due to a metal chip adhering to the die (per dime book). I have observed many JR-3's. I have noted the planchet cut to be present on all coins with reverse States a and b and on some coins with reverse State c. The cut is absent on any of the reverse State d coins I have observed. I believe that the cut first appears near T1 and gradually moves toward U. The present coin is reverse State c without the cut.

Provenance. *Ex: Auction '81 (RARCOA, 7/1981), lot 83; Ed Milas (privately, 5/1987); Haig Koshkarian (American Numismatic Rarities, 3/2004), lot 46; Melrose Bay Collection; Heritage (7/2005), lot 10154; Stuart Levine (7/28/2005).*
From The Ed Price Collection. (#4461)





A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.



Strike doubled date



Leaf tip below A in STATES

The Finest Known 1796 JR-4 Dime, MS67 ★

1411 **1796 MS67 ★ NGC. JR-4, R.3.** An amazing example of the JR-4 die combination in nearly perfect preservation. Only a hint of central weakness is evident on an otherwise bold strike. The centering is close to perfect, with full borders on both sides, only slightly narrower at the lower obverse and lower reverse. Strong magnification is required to see any of the tiny blemishes that prevent an even higher numerical grade. Both sides have fully reflective, prooflike fields around frosty devices, imparting a splendid cameo appearance. The central obverse and reverse are light ivory and gray, with peripheral rainbow toning. At one time in the past, quality similar to this coin would have been described as "proof" or "specimen." Today, we call the coin prooflike Mint State, yet give a nod to its special appearance.

Die State. The obverse has a faint crack from the rim to star 1, continuing through that star and faintly to the lowest hair curl. Another crack faintly connects stars 1, 2, and 3. The reverse has no evidence of clash marks or die lapping. A faint crack extends from the top right leaf below O toward the final S.

Condition Census. Easily the finest known JR-4, although a few other Gem specimens are close to this example in quality.

Appearances. Plated in Goldberg's September 2003 sale and in Stack's sale of the James A. Stack Collection.

Obverse Die. Star 1 is distant from the lowest curl, diagnostic. In the date, the 1 is close to the curl and the 6 is closer to the drapery. Stars 1 and 8 are distant from the curl and L, stars 9 and 15 are closer to the Y and drapery. Stars 3, 4, and 5 are closer than other stars on the left. Star 15 is nearly centered between star 14 and the bust. LIBERTY has ER extremely close and the tops of TY joined.
State a. Perfect. **State b.** Traces of lapping at the top hair curls. A faint crack joins the border to star 1.

Reverse Die. Leaf tip below right base of A in STATES, diagnostic. The left branch has 17 leaves and four berries, and the right branch has 13 leaves. The two outer berries are on stems that appear to grow out of leaves. They are positioned below the upright of E and three-fourths of the distance from D to S. All leaves in the left branch are separated from the letters. In the right branch, a leaf joins the base of E just right of center, and another joins the right base of the I. AME are extremely close with M slightly high. All other letters are well-spaced.
State a. Perfect. **State b.** A faint die crack extends from the tip of the upper right leaf, toward the final S. **State c.** Heavy clash marks. **State d.** Cracked from the tail feathers to the third feather of the right wing.

Heritage Commentary. The faint die crack that connects stars 1, 2, and 3 is visible on this piece, although not on JR-3. Therefore, JR-4 clearly followed JR-3 in the emission sequence of 1796 dimes.

When describing this piece in 2003, the Goldberg cataloger noted: "In June 2003, Michael S. Fey reported the discovery of examples of 1796 JR-3 and JR-4 with widely repunched 6's in the date. Because of its high grade, this example shows this feature clearly. Actually, the entire date was repunched (as were most of the stars on the left), but the 6 was punched into the die three times: first, too low, then higher, then again slightly to the left!"

The repunched 6 is clearly visible on this example, as it is on the JR-3 in the Price Collection. However, the entire date and the stars on the left are all doubled as a result of double striking instead of repunching. We know this is true since the obverse dies of JR-3 and JR-4 are the same, and the JR-3 lacks any similar doubling. The evidence of a double impression should not be considered as evidence of a special strike. Rather, it is along the same lines as later double profiles or modern-day machine doubling.

Consignor Commentary. This coin is spectacular. Although several high grade coins exist, this is the finest I have seen. Bolen's was described as Choice to Gem. I saw it and would grade it MS64 or possibly MS65. Eliasberg's was described as MS62/64. I also saw that coin and today would grade it MS64 or MS65. Lovejoy had a nice Uncirculated coin, but nothing special. The Garrett coin was called MS65, and is about equal to the Eliasberg specimen. James Stack had two examples, this coin and one that John Whitney purchased. In the James A. Stack sale, the Whitney coin sold for $28,600 while the present coin sold for $52,250. The marketplace agreed with my own belief that this piece is clearly the finest known 1796 JR-4 dime.

Provenance. *James A. Stack (Stack's, 1/1990), lot 2; Goldberg Coins (9/2003), lot 241.*
From The Ed Price Collection. (#4461)





A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.



Star 1 joins curl 2



Die cracks at upper right branch

The Finest Known 1796 JR-5 Dime, MS62

1412 **1796 MS62 NGC. JR-5, R.5.** A wonderful Mint State specimen that exhibits reflective fields, deeper on the obverse. The centers of the design motifs are weak, with only a few remaining breast feathers on the reverse, but all peripheral elements are bold. The obverse is deeply toned with intermingled gunmetal-blue and ivory, the reverse lighter with hints of pale blue. Faint hairlines on both sides and abrasions on the reverse prevent a higher grade, yet this is clearly the finest that Ed Price or we have seen.

Die State. The obverse has a heavy crack through the R to Liberty's hair, face, neck, and drapery, to the border right of the 6. A branch of this crack extends left through the center dot to star 3 and the border. The reverse is cracked from the leaftip below OF to the final S, with a branch extending upward. Another crack from the eagle's tail feathers joins the third wing feather and continues through the wing to the leaf above. A branch of this second crack extends to the tip of the same leaf, reaching the right terminal leaf. Other faint die cracks are visible in the upper part of the design.

Condition Census. Prior to this offering, the finest we have handled is an AU55 coin formerly from the Lovejoy Collection. The Price Collection coin is undoubtedly the finest known example, and it is probably the only Mint State example that survives from the die pair.

Appearances. Plated in the Norweb and Whitney catalogs.

Obverse Die. Star 1 joins the center of curl 2, diagnostic. The 1 is close to the curl and the top of the 6 nearly touches the drapery. Stars 8 and 9 are distant from L and Y, and star 15 is close to the drapery. LIBERTY has LIBE widely spaced and ERTY much closer, with ER and TY joined.
State a. Perfect dies. **State b.** The obverse has a crack through the R to Liberty's hair, face, neck, and drapery, to the border right of the 6. A branch of this crack extends left through the center dot to star 3 and the border.

Reverse Die. Leaf tip below right base of A in STATES, diagnostic. The left branch has 17 leaves and four berries, and the right branch has 13 leaves. The two outer berries are on stems that appear to grow out of leaves. They are positioned below the upright of E and three-fourths of the distance from D to S. All leaves in the left branch are separated from the letters. In the right branch, a leaf joins the base of E just right of center, and another joins the right base of the I. AME are extremely close with M slightly high. All other letters are well-spaced.
State a. Perfect. **State b.** A faint die crack extends from the tip of the upper right leaf, toward the final S. **State c.** Heavy clash marks. **State d.** Cracked from the tail feathers to the third feather of the right wing.

Heritage Commentary. Several die cracks appear on this variety that did not appear on the reverse of JR-4, indicating that JR-5 was clearly struck after JR-4. It is unknown where JR-7 fits in the emission sequence, although the unique survivor shows cracks similar to JR-5. The newly discovered JR-7 could have been struck before or after JR-5.

The JR-5 is the rarest 1796 variety among the six listed in the dime book. Only the unique JR-7 is rarer. The existing population of these dimes is most likely in the vicinity of 50 coins.

Consignor Commentary. The Norweb-Whitney and Bareford-Lovejoy coins seem to be the two finest known examples of the variety. In both the Whitney and Norweb catalogs, the two coins were considered tied for finest known. The catalogers had never seen both coins together. I owned both coins for many years. The Norweb-Whitney coin is clearly superior to the Bareford-Lovejoy coin. They are really distant in quality. In fact, when Stack's cataloged the Lovejoy Collection in 1990, they had already downgraded the Bareford coin to XF.

Provenance. *Ex: New Netherlands Coin Co. (privately, 8/1953); Norweb Collection (Bowers and Merena, 10/1987), lot 390; Whitney Collection (Stack's, 5/1999), lot 1770.*
From The Ed Price Collection. (#4461)





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Horizontal die crack at date



Tiny outer berry between DS

Finest Known 1796 JR-6 Dime, MS64 Prooflike

1413 **1796 MS64 Prooflike NGC. JR-6, R.3.** An impeccable prooflike near-Gem that most observers consider fully MS65 or finer. Pale gold toning over champagne surfaces, the reverse with additional blue and rose near the border. The design elements are full, even at the centers, including complete breast feathers. The surfaces have a few microscopic abrasions, probably explaining the conservative grade that NGC assigned. In the Bareford catalog, Stack's mentioned that in the past this coin was "claimed to be Brilliant Proof."

Die State. The obverse has a heavy horizontal die crack through the date, with a vertical crack from the border through the left side of the 9. This vertical crack extends through the drapery, curving up the neck to the center dot, continuing faintly through the hair, and entirely through the left field to star 8, although it is barely visible when it reaches the star. A curved die line from the forehead through the upper hair is not a die crack. The reverse has a crack between ST to the left wing and eagle's breast, another from the ribbon bow to the center dot and the eagle's breast, and another through the M, right branch, eagle's wing, and also to the eagle's breast. Another crack joins the base of AMER.

Condition Census. The two finest survivors are this piece and the Eliasberg specimen.

Appearances. Plated in the Bareford and Whitney catalogs.

Obverse Die. Every letter of LIBERTY is completely separated, diagnostic. The date has the 1 close to the curl and the top of the 6 all but touching the drapery. Star 1 has two points separated from the low curl, but so close to the curl they appear to touch on worn examples. Stars 1 and 2 are slightly closer and stars 7 and 8 are slightly farther than other stars on the right. Star 8 is distant from L, star 9 is very close to the top of Y, and star 15 is distant from the bust. Stars 10 through 14 are all extremely close.
State a. Perfect die, may not exist. **State b.** Cracked through the date, eventually becoming heavy. **State c.** An additional vertical crack to the drapery, eventually to star 8.

Reverse Die. Tiny outer berry between D and S, diagnostic. The dime book states that there is no outer berry in this location, but examination of this piece shows a tiny berry, less than half the size of other berries, beneath the leaf tip between D and S. The left branch has 19 leaves and four berries, and the right branch has 13 leaves. Several of the leaves in the left branch are fragmented. Leaves in the right branch touch the left base of the first A, the left base of the R, and the right base of the I.
State a. Perfect die, may not exist. **State b.** Several die cracks as described above. The order of appearance is not firmly established.

Heritage Commentary. Like JR-1 and JR-2, this variety is not die-linked with any others. The dime book authors chose to place it at the end of the series. Alternatively, Walter Breen considered it to be the first of all 1796 dimes. Placing this variety first in the emission sequence, Breen felt that specially prepared presentation pieces exist, suggesting that at least a dozen survive. He wrote: "The presentation pieces are from perfect dies, without cracks. A couple of those in WGC (F.C.C. Boyd collection) had earmarks of light double striking, suggesting that they indeed might have been deliberately given two blows apiece from the dies to bring up the design. If so, any such coins would qualify as proofs, given the other characteristics (surfaces and vividness of impression)." While this Breen commentary is well and good, the present cataloger and the consignor both fail to recall seeing any examples of the variety from perfect dies.

Consignor Commentary. This is my favorite of the 1796 dimes. I clearly remember Stu [Levine] calling me from Baltimore to tell me that Tony [Terranova] had this coin available and recommending that I purchase it. I understood that it was the spectacular Bareford coin from the Whitney sale and agreed. Although I had not seen the coin since 1999, I had learned to trust Stu's judgment. I am comfortable that this is the finest known. I believe that Whitney was being conservative when he agreed to call this tied with the Eliasberg coin. However, at worst it is tied for the finest known. This coin is listed as finest seen in the dime book. The dime book indicates its grade as MS-67! Alan Lovejoy and Bill Subjack, who wrote the draped bust dime section of the dime book, were both conservative graders. I strongly believe this coin was undergraded by NGC.

Provenance. *James Kelly (privately, 10/1951); Harold Bareford (Stack's, 10/1981), lot 133; John Whitney (Stack's, 5/1999), lot 1771; Anthony Terranova; Stuart Levine (3/2004).*
From The Ed Price Collection. (#4461)





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Close-up Date Comparison of 1796 Dimes



1796 JR-1



1796 JR-5



1796 JR-2



1796 JR-6



1796 JR-3-4



1796 JR-7

The Unique 1796 JR-7 Dime, Fair Details

1414 **1796 Fair Details, Obverse Graffiti, Improperly Cleaned, NCS. JR-7, R.8.** Both sides have light gray surfaces with light hairlines. The date is entirely complete and the bust is outlined, although LIBERTY is absent. A few stars remain visible. On the reverse, the right branch, bow, and eagle are mostly outlines, while the left branch and all lettering are missing. The peripheral obverse has old scrapes, and both sides, especially the obverse, have scratches and graffiti. With the visible date, lower curl, and bottom edge of the bust, enough detail remains to recognize the obverse as a previously unknown die.

Die State. The reverse exhibits cracks that appear on examples of JR-5.

Condition Census. Such as it is, this example is the only one known.

Appearances. This is the first public offering of the 1796 JR-7 dime.

Obverse Die. The 7 is low and tilted clockwise toward the 9. The space between the 7 and 9 is less than any other obverse. Star 15 is clearly separated from the drapery. The LI are parallel, unapparent looking at the coin, but some photographs bring out the shadow of LI. **States unknown.**

Reverse Die. Leaf tip below right base of A in STATES, diagnostic. The left branch has 17 leaves and four berries, and the right branch has 13 leaves. The two outer berries are on stems that appear to grow out of leaves. They are positioned below the upright of E and three-fourths of the distance from D to S. All leaves in the left branch are separated from the letters. In the right branch, a leaf joins the base of E just right of center, and another joins the right base of the I. AME are extremely close with M slightly high. All other letters are well-spaced.
State a. Perfect. **State b.** A faint die crack extends from the tip of the upper right leaf, toward the final S. **State c.** Heavy clash marks. **State d.** Cracked from the tail feathers to the third feather of the right wing.

Heritage Commentary. The reverse die is the same as JR-4 and JR-5, in a later die state than JR-4. It remains unknown if the new die marriage was struck before or after JR-5. Brian Greer discovered the 1796 JR-7 in November 2002. This example is the discovery coin and remains the only example known.

Consignor Commentary. Brian [Greer] discovered this variety in the fall of 2002. Several experts, including Russ Logan, agreed that it was a Mint product and a new variety. Brian's ability to spot rare varieties is well known. But this case is particularly remarkable. The condition is dismal. The reverse is struck from a known die. The obverse requires careful study to identify it as a new die. Brian recognized that it was worthy of study and then figured out that it seemed different. Brian called me and described the coin. I was very skeptical. But I had worked with Brian before and knew that his understanding of varieties was exceptionally strong and that he was experienced in looking at low grade coins. He agreed to send it to me. I photographed it and studied it for weeks. With Brian's permission, I sent it to Russ Logan who finally agreed that it was a new variety and returned it to Brian. Brian had several other experts look at the coin to confirm that it is a Mint product and a new variety. Finally, with Stu Levine's assistance, we agreed on a price and I purchased the coin.

Provenance. *Brian Greer (1/2003), via Stuart Levine.*
From The Ed Price Collection. (#4461)





A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.



Die crack through date



Leaf outline inside left branch

Condition Census 1797 JR-1 16 Stars Dime, MS62

1415 **1797 16 Stars MS62 NGC. JR-1, R.4.** Typical of 1797 16 Stars dimes, the stars at the left obverse are weakly defined, while all other details are boldly impressed. Only a hint of weakness is evident on the eagle's breast feathers at the center of the reverse. The attractive silver-gray obverse has splashes of pale gold and powder blue, while the reverse is mostly deeper gold. Satiny luster is present on both sides, with slightly reflective obverse fields. The nicely centered impression has full obverse and reverse border details. A darker toning line between the left stem and U matches the plates in the Auction '80 and Miles catalogs.

Die State. The obverse has the usual die crack seen on nearly all examples, from the border through stars 2 and 1, the hair curl, tops of the 1 and 7, the lower edge of the drapery, and finally to the border below star 16. Evidence of die lapping is visible at the lower hair curls. Minor die rust is visible on the reverse.

Condition Census. This piece, earlier from Auction '80, is probably the second or third finest known 1797 JR-1 dime. We handled an NGC MS63 example in our September 1998 sale, the only other Mint State 1797 dime that we have offered. The James A. Stack coin and the Pittman specimen are the only other top grade pieces that we know of. The authors of the dime book called this piece the finest they had seen when that reference was published.

Appearances. Illustrated in the catalog for Auction '80, and earlier in the Miles sale catalog.

Obverse Die. 16 stars are arranged with nine left and seven right, diagnostic. Star 1 appears to touch curl 2, and star 10 joins the Y. Star 9 is distant from the L, and star 16 is distant from the drapery. Nearly all of the stars on both sides are joined, due to a shortage of available space for so many stars. Stars 1, 6, 7, 11, 12, 14, 15, and 16 all show evidence of repunching. Robert Hilt suggested that the 16 obverse stars were all repunched over smaller stars. The date is closely spaced with the serif of 1 lightly joined to the curl, and the top right corner of the second 7 touching the drapery. LIBERTY is evenly spaced with the hair wave centered below the E.
State a. Perfect die, may not exist. **State b.** Cracked from the border through stars 2 and 1, the hair curl, tops of the 1 and 7, the lower edge of the drapery, and finally to the border below star 16. **State c.** The area below the die crack forms a retained cud. **State d.** The entire area below the state b crack is a full rim break.

Reverse Die. A leaf tip ends below the right upright of E in AMERICA, diagnostic. The left branch of the wreath has 18 leaves and five berries, and the right branch has 13 leaves. A leaf of the lowest inside pair in the left is a mere outline, and it is probably only visible on high grade specimens. The lowest outer leaf appears to touch the bottom of the U, and a leaf touches the base of the first T in STATES, below the left base. The leaf tip below the upright of E in AMERICA just misses touching, and another leaf joins the right side of the C. AME are extremely close, and ER join at the base. The M is low, its left and right bases below the A and E.
State a. Scattered die rust. **State b.** Heavy clash marks.

Heritage Commentary. Following conventional numismatic thought, it is believed that the 16 Stars variety was coined before the 13 Stars variety. The earlier dies had additional stars added for new states in the union, until Mint engravers realized they would be unable to continue adding stars as the country expanded. A decision was made to return to 13 stars, representing the original 13 states. Reverse die rust is less advanced on this piece than on the 13 Stars variety to follow, confirming earlier beliefs.

Mint State examples of the 1797 dimes are extremely rare, especially in comparison to the relatively commonplace 1796 dimes in similar grades. The NGC *Census Report* shows just 12 examples of both varieties in Mint State grades, compared to 84 Mint State 1796 dimes on the same report. Of course, the figures for both years include an uncertain number of resubmissions.

Consignor Commentary. When Stu offered this to me in 2002, I was very pleased to be able to upgrade the Lovejoy coin. The JR plate coin is a nice AU from the Lovejoy Collection. I purchased that coin at the Lovejoy sale and owned it for many years. The only one I have seen which I like better than the current coin was the James A. Stack coin, a very Choice Uncirculated coin. The Pittman coin, also Choice Uncirculated, has a very distracting irregularity in the right obverse field near the chin. That coin is otherwise exceptional, but I knew I would never be happy with it.

Provenance. *R.L. Miles, Jr. (Stack's, 4/1969), lot 597; Auction '80 (Stack's, 8/1980), lot 1126; later, Stuart Levine (1/2002). From The Ed Price Collection.* (#4462)





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Die rust at RTY



Die rust at leaf tip

The Finest Known 1797 13 Stars JR-2 Dime, MS65
The Cleneay-Atwater-Lovejoy Specimen

1416 **1797 13 Stars MS65 NGC. JR-2, R.4.** The central obverse and reverse are a trifle weak, but all remaining details are boldly defined. The impression is nicely centered on the flan, with full obverse and reverse borders. Full satin luster is visible beneath delightful ivory, gold, and pale blue toning. Pristine surfaces are free of any significant marks.

Die State. Both sides have scattered die rust and the reverse has light clash marks.

Condition Census. This is undoubtedly the finest existing 1797 JR-2 dime, by a wide margin.

Appearances. The plate coin in *Early United States Dimes 1796-1837*, and illustrated in the Lovejoy catalog.

Obverse Die. 13 stars arranged with seven stars left and six stars right, diagnostic. This is the only Small Eagle dime variety of either year with 13 obverse stars. The date has a knobbed 9, with the 1 distant from the hair curl, and the right top of the 7 barely touching the drapery. A diagonal die line from the knob of the 9 extends up to the top of the 7 and continues to the drapery. Stars 1, 7, and 8 are distant from the hair, L, and Y, and star 13 nearly touches the drapery. All stars are separated, although several are extremely close to their neighbors. Star 8 is doubled. LIBERTY is widely spaced with IBE and RTY especially far apart.
State a. Perfect die. **State b.** Minor rust marks. **State c.** Heavy clash marks.

Reverse Die. A leaf tip ends below the right upright of E in AMERICA, diagnostic. The left branch of the wreath has 18 leaves and five berries, and the right branch has 13 leaves. A leaf of the lowest inside pair in the left is a mere outline, and it is probably only visible on high grade specimens. The lowest outer leaf appears to touch the bottom of the U, and a leaf touches the base of the first T in STATES, below the left base. The leaf tip below the upright of E in AMERICA just misses touching, and another leaf joins the right side of the C. AME are extremely close, and ER join at the base. The M is low, its left and right bases below the A and E.
State a. Scattered die rust. **State b.** Heavy clash marks.

Heritage Commentary. Clearly struck after 1797 JR-1, and the final dime variety of the Small Eagle type. This dime has amazing aesthetic appeal and will easily please any connoisseur, much as it pleased Ed Price, who considers the piece a highlight of his collection. With a long pedigree, this coin has been a highlight of every auction where it has appeared, always realizing a strong price for the time. As an example, in Lester Merkin's 1966 auction, it realized $7,250, an extraordinary amount at the time. In that catalog, it was called "one for the perfectionists."

Consignor Commentary. I was quite fortunate to purchase this coin. I had noticed the coin in Larry Whitlow's *Coin World* ad, and believe he had purchased the coin from the collector who bought it at the Bolen sale. I spoke with Mike Printz at Whitlow's office, who told me the coin had been sold. I was disappointed because I had seen the coin at the Bolen and Lovejoy sales and knew that it was special. I knew Mike and Larry from some previous dealings, and told Mike that both the buyer and Whitlow could have an immediate and significant profit if he could arrange for me to get the coin. Mike made the transaction happen.

Provenance. *Thomas Cleneay (Chapman Brothers, 12/1890), lot 1470; possibly DeWitt Smith and H.O. Granberg; William Cutler Atwater (B. Max Mehl, 6/1946), lot 888; Lester Merkin (4/1966), lot 89; Stack's (10/1980), lot 564; Allen F. Lovejoy (Stack's, 10/1990), lot 9; Chicago Sale (RARCOA and David Akers, 8/1991), lot 229; Waldo Bolen (RARCOA and David Akers, 11/1995), lot 2005; Larry Whitlow (11/1999).*
From The Ed Price Collection. (#4463)





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Overdate details



16 Reverse stars

Condition Census 1798/7 16 Stars JR-1 Dime, MS65

1417 **1798/97 16 Stars on Reverse MS65 NGC. JR-1, R.3.** Nicely centered on the planchet with excellent peripheral details and full borders, although the centers show considerable weakness on each side. Both sides exhibit frosty luster beneath deep golden-brown and iridescent toning. The overall appearance is highly pleasing with only a few tiny surface marks hidden in the devices.

Die State. The obverse has considerable die lapping evident in the form of missing hair details. The reverse has a short crack or spine to the right from star 10 over the eagle's head. This early die state piece shows a straight die line from star 3 to star 10, visible in the fields and intermittently on the bust.

Condition Census. This splendid Gem is most likely in the Condition Census, perhaps at a high level. In October 1973, Stack's sold an example reported in the dime book as the finest the authors had seen. The Scanlon coin later appeared in the Lovejoy sale, graded MS62 NGC. We have handled several Mint State examples of this variety in our auctions, but relatively few in Gem condition.

Obverse Die. Overdate with a small 8 over a large 7, the tail of the 7 visible well below the 8. 13 stars are arranged with seven left and six right. Stars 6 and 7 are much closer than all others on the left, and stars 11 and 12 nearly touch on the right. The date is low and the serif of the 1 is far from the missing low curl which has been lapped away. The top of the 8 is far from the drapery. Stars 1 and 13 are distant from the curl and drapery, and stars 7 and 8 are closer to the bust and Liberty.
State a. Die scratch from star 3 to star 10. **State b.** Die scratch disappears and clash marks appear.

Reverse Die. The constellation has 16 stars arranged in two rows of 7, with a single star on either side of the eagle's head. Each of the 16 stars is from a defective punch, with an extra short point. Only four berries appear in the branch, lacking the top inside berry. All letters in the legend are properly spaced, with a leaf point just left of the I.
State a. Perfect die, may not exist. A small die chip on cloud 8 may or may not be constant. **State b.** Faint die crack from star 10 to the right, over the eagle's head. **State c.** Diagonal die line from left tail feather to the border.

Heritage Commentary. The two 1798 overdates share a common obverse die that was first used for JR-1. The reverse is the same die that was earlier used for 1797 quarter eagles. For these coins, the emission sequence is 1797 BD-1 quarter eagle; 1798/7 JR-1 dime; 1798/7 JR-2 dime. Although from entirely different die pairs, we assume that the 1798 overdates were coined before the 1798 normal dates. For a discussion of the shared reverse dies, refer to the listing for the 1797 quarter eagle.

Four different reverse dies were prepared with 16 stars in the constellation, as illustrated below. The particular star arrangements for these four dies, including this die variety; and three quarter eagle varieties, are each slightly different. 1796 BD-1 and BD-2 quarter eagles are No Stars obverse types, 1796 BD-3 is the With Stars obverse type; and 1797 BD-1 is the only 1797 quarter eagle variety.

Consignor Commentary. This piece is very likely in the Condition Census.

Provenance. *Stuart Levine (8/1/2003).*
From The Ed Price Collection. (#4466)

1796 BD-1 Quarter Eagle



Stars 1 and 2 crowded

1796 BD-2 Quarter Eagle



Star 16 points to N

1796 BD-3 Quarter Eagle



Star 14 at right wing

1797 BD-1 Quarter Eagle
1798 JR-1 Dime



Stars 8-10 crowded





A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.



Clash marks and die scratches



13 Reverse stars

Finest Known 1798/7 JR-2 Dime Rarity, MS63 PCGS

1418 **1798/97 13 Stars on Reverse MS63 PCGS. CAC. JR-2, R.6.** Considerable design weakness is evident at the center of the obverse and reverse, with stronger peripheral details and a nicely centered impression. Both sides have fully brilliant ivory luster with exceptional mint frost. The obverse has wisps of faint golden toning. The reverse is similar with additional linear splashes of blue, dark gold, and russet. A splendid piece for the aficionado.

Die State. Heavy clash marks are visible on the obverse. Raised die lines from the forehead and nose join the base of T and Y.

Condition Census. There is no doubt that this piece is the finest known 1798/7 JR-2 dime. Before the current offering, we have only handled two Mint State examples of this variety, both inferior to the present piece. This coin is the only certified MS63, with none finer. PCGS has also graded two MS62 coins, and NGC has certified two MS62 pieces and an MS61.

Appearances. We have been unable to locate any previous appearances or earlier pedigree for this piece.

Obverse Die. Overdate with a small 8 over a large 7, the tail of the 7 visible well below the 8. 13 stars are arranged with seven left and six right. Stars 6 and 7 are much closer than all others on the left, and stars 11 and 12 nearly touch on the right. The date is low and the serif of the 1 is far from the missing low curl which has been lapped away. The top of the 8 is far from the drapery. Stars 1 and 13 are distant from the curl and drapery, and stars 7 and 8 are closer to the bust and Liberty.
State a. Die scratch from star 3 to star 10, probably nonexistent on this variety. **State b.** Die scratch disappears and clash marks appear. **State c.** Clash marks are now heavy with die scratches from the throat to the chin.

Reverse Die. 13 stars are arranged with five in the top row, six in the bottom row, and one on each side of the eagle's head. No other Heraldic Eagle die has that particular star arrangement. Star 1 touches the left wing, star 3 is attached to the cloud below the final S, and star 12 is solidly attached to the upper beak and the lower beak. All letters in the legend are spaced apart, with no letters touching any devices, although a leaf nearly touches the base of I in AMERICA. The branch only has four berries, lacking the top inside berry.
State a. Perfect die.

Heritage Commentary. The 13 Stars Reverse variety of 1798 overdates was struck after the 16 Stars variety. It is presumed that the overdates were coined before the normal dates, although that is uncertain.

The 1798/7 JR-2 dime with 13 reverse stars is one of the important rarities in the Heraldic Eagle dime series. Rated as R.6, less than 30 examples are known in all grades. While there is no complete census available, it is reasonable to expect that nearly all of the known pieces are in grades below XF.

Consignor Commentary. The dime book lists the Bareford coin as the finest the authors had seen. I owned that coin and the present piece for several years. This example that I retained is clearly superior, and is the finest I have seen or heard of.

Provenance. *Stuart Levine (8/2/2002).*
From The Ed Price Collection. (#4467)





A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.



Normal date, small 8, incomplete 1



Four berries

High Census Level 1798 JR-3 Dime, MS66
From the Louis E. Eliasberg, Sr. Collection

1419 **1798 Small 8 MS66 NGC. JR-3, R.5.** The first five stars on the right are noticeably weak, but all other design elements on both sides are bold. The impression is nicely centered with full obverse and reverse borders. Amazing surfaces display scintillating silver brilliance with satin mint luster. Splashes of subtle gold and iridescent toning are most visible near the borders.

Die State. The obverse has a crack from the border at star 3 to the lower point of star 4 to the upper fork of the hair ribbon. A second crack begins in the field to meet the first at the hair ribbon. A third crack grazes the upper point of star 4 and lower point of star 5 to the hair above the ribbon. A fourth crack is evident in the upper right obverse from the eyebrow to star 9. The obverse has minor die rust and the reverse has light clash marks.

Condition Census. This piece is probably the finest known 1798 JR-3 dime, or it is tied for the finest known example. A small number of lower quality Mint State coins apparently exist, although the variety is usually found with extensive wear.

Appearances. Plated in the Eliasberg catalog.

Obverse Die. The R in LIBERTY has a curved tail. Normal date spaced 179 8, with the 8 slightly smaller than the other digits. Actually, the size difference between the Small 8 and Large 8 punches is very slight. The serif of the 1 is close to the curl with its left base is missing, and the 8 is clearly separated from the drapery, although it is closer to the drapery than the border. Star 1 is far from the hair curl, star 7 is closer to the L, star 8 is closest to the Y, and star 13 is close to the drapery, about the same distance as star 7 and the L. Star 5 is minutely recut. Fine die lines follow part of the obverse border. All stars are separated with stars 6 and 7 the widest, and the stars on the right all extremely close.
State a. Perfect die, may not exist. **State b.** Cracked from the rim to star 4 and the hair ribbon. **State c.** Also cracked from star 5 to the hair above the hair ribbon. **State d.** Cracked from the eyebrow to star 9; this last crack unlisted in the dime book.

Reverse Die. The branch has four berries, diagnostic for the 1798 Normal Date varieties. The constellation consists of 13 stars with six in the top row. Star 4 is weak or missing on nearly all known examples. Star 12 is free of the ribbon and clear of the upper beak, although extremely close to it. Outer arrow is extremely close to both U and N. The legend has AME joined, and all other letters separated. The upper outside leaf is below the space between I and C, closer to the C. The lower leaf tip is below the left base of A, with a berry below the right base of that letter.
State a. Perfect die, may not exist. **State b.** Minor die rust.

Engraving Note. The R in LIBERTY has a perfectly formed, curved tail, while the R in AMERICA has a straight tail. This is the only instance throughout the entire series of early dimes from 1796 to 1807 that a curved tail R appears on either side. See our engraving notes at the 1798 BD-1 quarter eagle for a similar situation in that denomination.

Heritage Commentary. The obverse and reverse dies are unique to this variety, so it is impossible to determine the order of emission. We assume that the two normal date varieties, JR-3 and JR-4, were coined after the overdates. The rarer of two Normal Date varieties, the Small 8 has its own listing in the *Guide Book* that creates considerable demand. In fact, all four die varieties of 1798 are individually listed in that reference.

Consignor Commentary. I owned the Garrett, Lovejoy, Bolen coin for many years. It was clearly inferior to the present Eliasberg Collection specimen. I have not seen the Bareford coin. Although it does not appear to be as nice in the catalog photo, it may be tied with the present coin for finest known.

Provenance. *Eliasberg Collection (Bowers and Merena, 5/1996), lot 1044; Stuart Levine (7/2002). From The Ed Price Collection.* (#4468)





A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.



Normal date, complete base to 1



Five berries

Probably Census Level 1798 JR-4 Dime, MS64

1420 **1798 Large 8 MS64 NGC. CAC. JR-4, R.3.** The central design motifs are soft, as are the stars along the left obverse border, but most peripheral details are sound. The obverse and reverse surfaces are only a few tiny ticks away from perfection. Both sides exhibit incredible gold luster with lavender, blue, and iridescent toning. A highly appealing near-Gem for the connoisseur of coin dates or types.

Die State. This is the latest known die state for 1798 JR-4, with a crack from Y to the nose that now continues through the right obverse field and between stars 11 and 12 to the border. The continuation of the obverse crack was unrecognized by the dime book authors. The reverse has a heavy break from the second wing feather to the border between D and S, with rim crumbling almost continuous from D to the first S. Additional rim crumbling is nearly continuous from the final S to the F.

Condition Census. Most likely high in the Condition Census for the variety, this piece is apparently the finest known example of the terminal die state.

Appearances. Plated in the 1982 Paramount catalog and in Auction '85.

Obverse Die. The date is widely spaced with the 1 well below the curl, and the 8 about centered between the drapery and border. **The 1 is complete with a full base.** LIBERTY is widely spaced with LIB slightly closer than other letters. Stars 1 and 7 are distant from the hair and L, while stars 8 and 13 are close to Y and the drapery. Star pairs 1-2, 3-4, 8-9, and 9-10 are closer than other star pairs.
State a. Perfect die, may not exist. **State b.** Cracked from the Y to the nose. **State c.** An additional crack from the eye joins the State b crack. **State d.** A crack develops from the chin down toward star 13. **State e.** A crack connects the Y to stars 8 through 11. **State f.** The state b crack continues to the right obverse border.

Reverse Die. The branch has five berries, diagnostic for 1798. The reverse has 13 stars with six in the top row. Star 12 joins the scroll over the left top of the U, and nearly touches the lower beak. All letters in the legend are separated, with ME extremely close. The outside arrow ends under the right curve of the U in UNITED. A leaf is solidly joined to the right base of I.
State a. Perfect die, may not exist. **State b.** The reverse is cracked from the second feather of the left wing to the border. **State c.** Various stages of rim crumbling develop as the die is used.

Heritage Commentary. The order that 1798 JR-3 and JR-4 were coined is believed the same order as their variety numbers. The reverse die was used for the 1798 BD-2 quarter eagle and the 1800 JR-1 dime. It is believed that the quarter eagles were coined first, followed by the 1798 JR-4 dimes, and finally the 1800 JR-1 dimes. Reverse die states support this emission order. In addition, see our commentary regarding delivery dates.

John Dannreuther writes in *Early U.S. Gold Coin Varieties* that the 1798 BD-2 quarter eagles were delivered on December 28, 1799, under Warrant 149. Since the only delivery of dimes in 1798 or 1799 was 27,550 coins delivered on July 23, 1798, it was impossible for the 1798 JR-4 dimes to be included as part of that delivery, unless Dannreuther's speculation is incorrect. More likely, in fact almost certainly, the 1798 JR-4 dimes were actually coined early in 1800, and delivered in March of that year. Carefully analysis of delivery dates for all early dimes and quarter eagles may help pinpoint the exact emission sequence for these coins.

Consignor Commentary. This is the finest late die state piece and almost surely within the Census for the variety.

Provenance. *Paramount (5/1982), lot 905; Auction '85 (RARCOA, 7/1985), lot 95; Julian Leidman (1/2004).*
From The Ed Price Collection. (#4469)


LIBERTY
1800


UNITED STATES OF AMERICA
E PLURIBUS UNUM



Obverse die rust



Break at second feather

Finest Known 1800 JR-1 Dime, AU58

1421 **1800 AU58 PCGS. CAC. JR-1, R.4.** Central obverse and reverse details are bold and exceptional, with minor peripheral weakness evident on the stars, drapery, and clouds. Both sides have brilliant, frosty silver luster with light to medium gold, rose, and blue toning over ivory surfaces.

Die State. The obverse has a number of die rust chips and other defects, including a die dot between the 1 and 8, and rust marks just above the shoulder.

Condition Census. Several nice AU examples exist, with the present piece at the top of the list. Our consignor considers this piece to be the only Mint State JR-1 dime in existence.

Appearances. Plated in the 2002 Bowers and Merena catalog.

Obverse Die. The date is wide with the 1 far from the curl, and the final 0 nearly joined to the drapery. Star 1 is smaller than the other stars, and is distant from the hair curls. Stars 7 and 13 are equally close to L and the drapery, and star 8 is quite close to the Y. LIBERTY is widely spaced with LI slightly closer than other letters, and TY slighter farther than other letters. B is slightly high.
State a. Perfect die, may not exist. **State b.** Extensive die rust is visible, including above Liberty's shoulder.

Reverse Die. Star 12 is separated from the eagle's beak, diagnostic for the date. The reverse has 13 stars with six in the top row. Star 12 joins the scroll over the left top of the U, and nearly touches the lower beak. All letters in the legend are separated, with ME extremely close. The outside arrow ends under the right curve of the U in UNITED. A leaf is solidly joined to the right base of I.
State a. Always with the heavy break from the second feather to the border that developed on 1798 JR-4.

Heritage Commentary. Struck immediately after 1798 JR-4 with the same reverse break that appears on late states of that variety. It is likely that the deliveries of March 25 and 26, 1800, consisted of both 1798 JR-4 dimes and 1800 JR-1 dimes.

Consignor Commentary. This is the finest JR-1 I have seen, and I was surprised to see it graded AU58 as I believe it is Mint State. All other known Mint State 1800 dimes are from the JR-2 die combination. While there are other 1800 JR-1 dimes in AU58 holders, none are nearly as nice as this piece. The dime book states: "Probably not more than five are MS60 or better. Finest seen is MS60 in dealer's stock." I have never seen or heard of any Mint State pieces, and I doubt that any exist, other than the present example.

Provenance. *Bowers and Merena (9/2002), lot 191.*
From The Ed Price Collection. (#4470)





A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.



Extra star at border



Extra dentils in cloud

Double Struck 1800 JR-2 Dime, MS63

1422 **1800 Double Struck MS63 PCGS. CAC. JR-2, R.5.** The strike is weak at the center, along the right obverse, and along the right reverse. Most other design elements are sharp and clear. The surfaces have frosty silver and light gray luster with few insignificant blemishes. The reverse is a bit brighter than the obverse. This dime is double struck, a remarkable and extraordinary piece that exhibits doubling along the left obverse border and on the reverse clouds.

Die State. Perfect dies other than scattered rust pits on each side.

Condition Census. In addition to its importance as a double struck 1800 dime, the present piece ranks among the top several examples of the variety known. The dime book authors suggest that about five Mint State examples exist, including a superb MS67 coin from the Bareford Collection that was later NGC-certified MS65.

Appearances. Plated in the 1995 Numisma catalog.

Obverse Die. The date is wide with the 1 far from the curl, and the final 0 nearly joined to the drapery. Star 1 is smaller than the other stars, and is distant from the hair curls. Stars 7 and 13 are equally close to L and the drapery, and star 8 is quite close to the Y. LIBERTY is widely spaced with LI slightly closer than other letters, and TY slighter farther than other letters. B is slightly high.
State a. Perfect die, may not exist. **State b.** Extensive die rust is visible, including above Liberty's shoulder.

Reverse Die. Star 12 is solidly joined to the eagle's beak, diagnostic. AME are joined with all other letters separated. Stars 1 through 4 and star 6 all touch the clouds; star 5 just misses. A leaf tip touches the right base of I, and another is below the space between C and A. The outer arrow tip is below the right curve of U.
State a. Perfect die with a spine up to the right from the right corner of the shield.

Heritage Commentary. The common obverse die of 1800 JR-1 and JR-2 dimes remains in about the same overall condition during production of both varieties. Some obverse rust pits become heavier on JR-2, confirming the emission sequence.

In addition to the evidence of a wide double strike, minor doubling is evident on the right wing tips, the word OF, and the tail feathers, all the result of machine doubling that is commonly given the term "double profile" since it is usually the profile that shows such doubling.

Consignor Commentary. For a collector interested in errors, this coin is a delight. I was surprised it did not cause more interest at the Bolen sale. The multiple strike was visible in the catalog plate—the dentils in cloud 6 were obvious. Even a cursory examination of the coin shows lots of interesting detail on both the obverse and reverse. I had never seen a Draped Bust dime "error" coin in Mint State—all the errors I was aware of then (and now) were below Fine. After the sale, I discussed it with a few of the dealers at the auction—they hadn't noticed the error.

Provenance. *Numisma '95 (RARCOA and Akers, 11/1995), lot 2013.*
From The Ed Price Collection. (#4470)





A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.

Amazing 1800 JR-2 Dime, Third Finest Known, MS65

1423 **1800 MS65 NGC. JR-2, R.5.** Fully lustrous and frosty silver surfaces are visible beneath original gray-brown surfaces with hints of blue, gold, and iridescent toning on each side. Slight weakness is evident at the centers, as usual, with all other details boldly defined. Traces of minor strike doubling appear at the right side of the reverse. A few insignificant marks are evident on the obverse. The combination of strike, luster, and originality will capture the connoisseur's attention.

Die State. Both sides exhibit minor die rust, but no other signs of die deterioration.

Condition Census. Only about five or six Mint State 1800 dimes are known, including this piece and the double struck coin in the previous lot.

Appearances. Plated in the 1985 and 1993 Superior catalogs.

Obverse Die. The date is wide with the 1 far from the curl, and the final 0 nearly joined to the drapery. Star 1 is smaller than the other stars, and is distant from the hair curls. Stars 7 and 13 are equally close to L and the drapery, and star 8 is quite close to the Y. LIBERTY is widely spaced with LI slightly closer than other letters, and TY slighter farther than other letters. B is slightly high.
State a. Perfect die, may not exist. **State b.** Extensive die rust is visible, including above Liberty's shoulder.

Reverse Die. Star 12 is solidly joined to the eagle's beak, diagnostic. AME are joined with all other letters separated. Stars 1 through 4 and star 6 all touch the clouds; star 5 just misses. A leaf tip touches the right base of I, and another is below the space between C and A. The outer arrow tip is below the right curve of U.
State a. Perfect die with a spine up to the right from the right corner of the shield. **State b.** Minor die rust.

Heritage Commentary. Four obverse dies and three reverse dies were linked to create six die marriages dated 1798 to 1801. The chain includes one quarter eagle and five dimes struck in the following order: 1798 BD-2, 1798 JR-4, 1800 JR-1, 1800 JR-2, 1801 JR-1, and 1801 JR-2.

This is only the third auction appearance of the present piece since it was offered in the January 1985 Superior sale of the Jerry Buss Collection. In 1993, the cataloger wrote: "Only once in a great while does a coin of this caliber pop up on the market, and it will likely disappear into another collection for many years." Those words were written more than a decade ago, and are equally appropriate today.

Consignor Commentary. My wife was with me when I bid on this coin. Although I had previously purchased a few five figure coins, she had never watched it happen. After a few moments of awe, she recovered nicely! Although there are some Mint State coins known, they are hardly common. I believed this coin from the Matthews Collection is within the top three. The Bareford-Lovejoy coin, described as MS67 and plated in the dime book, is NGC-certified MS65. The Norweb coin was catalogued as MS63, but is probably better by today's standards. The only other high grade Mint State 1800 JR-2 dimes that I recall are in this sale. The James Stack specimen was AU and the Eliasberg coin was XF40.

Provenance. *Superior (1/1985), lot 509; Jim Matthews Collection (Superior, 1/1993), lot 267.*
From The Ed Price Collection. (#4470)





A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.



Vertical spine; recut R



Die rust

Second Finest 1801 JR-1 Dime, MS63

1424 **1801 MS63 NGC. JR-1, R.4.** A stunning Mint State example with satiny silver luster on the obverse and reverse, enhanced by considerable rose toning on both sides. As usual, the central obverse and reverse are weak, with most other details sharp. Only the stars at the right obverse are flat. A few trivial hairlines and other microscopic blemishes are of little concern.

Die State. Considerable die rust exists on both sides. Dotted lines of die rust in the lower right obverse field are characteristic of the variety. While the obverse die rust is primarily limited to the fields, the reverse die rust encroaches upon the devices.

Condition Census. The second finest 1801 JR-1 dime, according to Ed Price, who states that he has seen one finer coin.

Appearances. This is the dime book plate coin, also illustrated in the Bolen, Lovejoy, and Merkin catalogs.

Obverse Die. The date is closely spaced with both 1's separated from the device. Stars 1 and 7 are equally distant from the curl and L, star 8 is very close to the Y, and star 13 is close to the drapery. All stars are widely spaced with none touching. LIB are closely spaced with BERTY widely spaced. The R was first entered too low, and corrected. A vertical spine from the curl tip nearly reaches the left base of the E.
State a. Perfect die, may not exist. **State b.** Severely rusted die. **State c.** Lapped die, probably does not exist on JR-1.

Reverse Die. Star 12 is solidly joined to the eagle's beak, diagnostic. AME are joined with all other letters separated. Stars 1 through 4 and star 6 all touch the clouds; star 5 just misses. A leaf tip touches the right base of I, and another is below the space between C and A. The outer arrow tip is below the right curve of U.
State a. Perfect die with a spine up to the right from the right corner of the shield. **State b.** Minor die rust.

Auction Notes. Lester Merkin handled many desirable properties over a number of years as a numismatic auctioneer. Among those collections he handled was a remarkable collection of dimes that appeared in his April 1966 catalog. Billed as "The Finest Existing Collection of United States Dimes," the quality and scope was amazing. Merkin wrote:

"Within the past century only five comparable collections of dimes have ever been offered at auction: Parmelee (1890), F.C.C. Boyd (1945), Atwater (1946), W.W. Neil (1947), Elliot Landau (1958), the last named being the smallest but the only one of the group which could have come near matching the present offering for sheer excellence of grade. There are coins here which are in our experience absolutely unequalled and in some instances unapproached, most notably the 1797 with 13 stars, the 1801, and the 1860 O, as well as some of the early S mint coins which until now have been unknown in strictly mint state. If ever a collection of dimes could be compared to Helfenstein's large cents in quality, this is that collection. It is an opportunity unlikely to be repeated for another few generations."

The two specific early dimes identified in his introduction are both offered here with the Ed Price Collection .

Heritage Commentary. Much as Merkin compared the 1966 dime collection to the Helfenstein large cents, the Ed Price dimes and quarter eagles will hold their own against the Husak large cents.

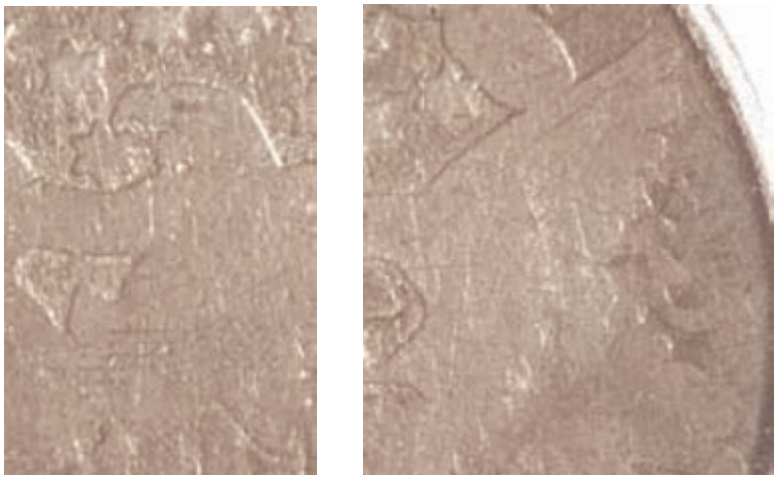
The 1801 dimes were coined from two obverse dies and one reverse die. While the reverse of JR-1 has extensive die rust, it is less advanced than found on JR-2. They are part of the interconnected group of dime and quarter eagle varieties struck from 1798 to 1801.

Consignor Commentary. Although listed as finest seen in the dime book, I have seen one that is finer, so I would call this the second finest known.

Provenance. *Possibly from DeWitt Smith and H.O. Granberg; William Cutler Atwater (B. Max Mehl, 6/1946), lot 893; Lester Merkin (4/1966), lot 93; Stack's (6/1980), lot 293; Lovejoy Collection (Stack's, 10/1990), lot 16; Numisma '95 (RARCOA and David Akers, 11/1995), lot 2014; Jim O'Donnell (4/1998).*
From The Ed Price Collection. (#4471)


1801


STATES OF



Details of the reverse doubling

Double Struck 1801 JR-1 Dime

1425 **1801 Double Struck Reverse AG3 PCGS. CAC. JR-1, R.4.** Medium gray surfaces with a full date, completely outlined bust, and partial star detail on the obverse. The reverse shows the upper part of the eagle, the complete constellation and cloud group, and ITED STATES OF from the legend.

The double strike is amazing. The two strikes were rotated about 180 degrees, so examination of the reverse in the inverted position helps to bring out the first strike. Look especially at the junction of the horizontal and vertical shield stripes to see the eagle's head, then notice the second ribbon, the arrow feathers on the clouds, and the left wing with the letters D and S. Tops of several clouds are also visible, along with other details.

Die State. Probably the usual rusted die state, typical of the variety.

Appearances. Plated in the 1993 Superior catalog.

Obverse Die. The date is closely spaced with both 1's separated from the device. Stars 1 and 7 are equally distant from the curl and L, star 8 is very close to the Y, and star 13 is close to the drapery. All stars are widely spaced with none touching. LIB are closely spaced with BERTY widely spaced. The R was first entered too low, and corrected. A vertical spine from the curl tip nearly reaches the left base of the E.
State a. Perfect die, may not exist. **State b.** Severely rusted die. **State c.** Lapped die, probably doesn't exist on JR-1.

Reverse Die. Star 12 is solidly joined to the eagle's beak, diagnostic. AME are joined with all other letters separated. Stars 1 through 4 and star 6 all touch the clouds, star 5 just misses. A leaf tip touches the right base of I, and another is below the space between C and A. The outer arrow tip is below the right curve of U.
State a. Perfect die with a spine up to the right from the right corner of the shield. **State b.** Minor die rust.

Heritage Commentary. Given the low mintage and the rarity of 1801 dimes in general, the opportunity to bid on a dramatic error such as this double strike will probably not take place again anytime soon. We are unaware of any surveys of early silver error coins, although we suspect such a project would yield quite a short list.

Consignor Commentary. I distinctly remember bidding on this coin. The error is so clear and so unusual that I had no idea what it was worth-but I was willing to pay a lot. After the bidding reached about $700 there was just one other bidder, a dealer that I did not recognize. We went back and forth in $50 increments until he finally dropped out when I reached $1,550. The price seemed a little high, but it was worth it just to be able to look at the coin over and over again. Much later, I found out that the dealer was an agent for Russ Logan. We joked that it was fortunate that he was not there in person, or it might have gone for more.

Provenance. *Jim Matthews Collection (Superior, 1/1993), lot 270.*
From The Ed Price Collection. (#4471)





A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.

Unique Early Die State 1801 JR-2 Dime

1426 **1801 AU Details, Improperly Cleaned NCS. JR-2, R.5.** Pewter-gray surfaces exhibit splashes of sky-blue, especially on the reverse. Although cleaned with myriad hairlines and abrasions, considerable luster remains visible on both sides. The central devices, drapery, and upper right reverse stars and clouds are weak, as nearly always.

Die State. The reverse has minor rust pits, but no trace of any die cracks that were thought to exist on all known examples of the 1801 JR-2 die marriage until this piece turned up.

Condition Census. The only known early die state of 1801 JR-2.

Appearances. Plated in our 1996 ANA catalog.

Obverse Die. The same obverse die as 1801 JR-1, but now lapped. The date is closely spaced with both 1's separated from the device. Stars 1 and 7 are equally distant from the curl and L, star 8 is very close to the Y, and star 13 is close to the drapery. All stars are widely spaced with none touching. LIB are closely spaced with BERTY widely spaced. The repunched R and spine from the curl tip are now mostly gone.
State a. Perfect die, may not exist. **State b.** Severely rusted die. **State c.** Lapped die, probably does not exist on JR-1.

Reverse Die. Leaf tip below center of C, diagnostic. Stars are arranged with six in the top row, the usual star pattern. Star 4 is usually weak or absent, as it is on this example. Star 12 joins the lower beak and ribbon, but is separated from the upper beak. All letters in the legend are separated, although AME are quite close with A slightly higher than M at its base. A leaf point is merged with the right base of I. The branch has five berries, although the upper outside berry is almost lost in severe localized die rust.
State a. Without die cracks. **State b.** Cracked from F to cloud and stars, from border to arrow butts, claw, and shield, and through E of AMERICA to the top leaf and shield. **State c.** The first two cracks of state b join in the horizontal shield lines.

Heritage Commentary. An amazing coin for the specialist, and an attractive, high grade example despite its impairment.

Consignor Commentary. When I saw this in lot viewing at the ANA in 1996, at first glance I thought it was a JR-1 due to the lack of reverse die cracks. I was excited when I realized that it was actually a JR-2 and that the lack of die cracks on the reverse made it a die state I had never seen or heard about. The coin was in the raw section of the sale, and I was delighted when nobody else seemed to care about it. Since 1996, I have continued to look for another, but have not seen one.

Provenance. *Heritage (8/1996), lot 5386.*
From The Ed Price Collection. (#4471)





A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.



Die rust - 1801 JR-1



Die rust - 1801 JR-2

Exceptional 1801 JR-2 Dime, AU58

1427 **1801 AU58 PCGS. CAC. JR-2, R.5.** An absolutely gorgeous 1801 JR-2 dime, certainly in the Condition Census, with deep tan surfaces that are accompanied by russet, medium blue, turquoise, and pale green toning. The central obverse and reverse, along with the upper right reverse stars and clouds, show considerable weakness, but all other design features are bold. An amazing coin with wonderful aesthetic appeal for the connoisseur.

Die State. An intermediate die state, with diminished rust on the obverse from die lapping or resurfacing. The reverse is cracked from the border through the right side of F to cloud 8 to star 11, continuing to star 13 and the eagle's head. Another crack begins at the border to the arrow feathers and left claw, continuing into the shield just right of the first vertical stripe and faintly through all the horizontal crossbars. Another crack from the border to the E in AMERICA joins the top leaf, curving to the right shield border, eventually emerging from the tail feathers.

Condition Census. High in the Condition Census, this 1801 JR-2 dime is at worst second finest known, and it may qualify as the finest survivor from those dies. Several other AU examples exist, but this piece is at the high end of the scale.

Appearances. Plated in the James Stack, Sr., and Russell J. Logan collections.

Obverse Die. The same obverse die as 1801 JR-1, but now lapped. The date is closely spaced with both 1's separated from the device. Stars 1 and 7 are equally distant from the curl and L, star 8 is very close to the Y, and star 13 is close to the drapery. All stars are widely spaced with none touching. LIB are closely spaced with BERTY widely spaced. The repunched R and spine from the curl tip are now mostly gone.
State a. Perfect die, may not exist. **State b.** Severely rusted die. **State c.** Lapped die.

Reverse Die. Leaf tip below center of C, diagnostic. Stars are arranged with six in the top row, the usual star pattern. Star 4 is usually weak or absent, as it is on this example. Star 12 joins the lower beak and ribbon, but is separated from the upper beak. All letters in the legend are separated, although AME are quite close with A slightly higher than M at its base. A leaf point is merged with the right base of I. The branch has five berries, although the upper outside berry is almost lost in severe localized die rust.
State a. Without die cracks. **State b.** Cracked from F to cloud and stars, from border to arrow butts, claw, and shield, and through E of AMERICA to the top leaf and shield. **State c.** The first two cracks of state b join at the eagle's head.

Heritage Commentary. Two 1801 die varieties were coined from a common obverse die and delivered on four different dates during the year. Delivery dates and quantities were: March 16 - 9,260; September 30 - 8,120; December 1 - 14,190; December 26 - 3,070. The two varieties were part of a longer interconnected string of dimes and quarter eagles including six different die marriages dated 1798 to 1801. Some numismatists have suggested that the March 16 delivery was dimes dated 1800. Calendar-year production for 1798 was 27,550 coins, 21,750 for 1800, and 34,640 for 1801. Today, the total number of existing coins is about 1.5% of the mintage. We are unable to further correlate survival with original mintage totals.

Consignor Commentary. In the six weeks from September 22 to November 6, 2002, I dramatically improved the quality of my 1801 JR-2 dimes. In September I purchased the only Uncirculated example that I have ever seen or heard of. Then in November, the Logan coin was auctioned and I added that coin to my collection. I had already owned two Choice AU examples for many years. So I had four examples, quite likely all in the Condition Census. I later sold the two I had owned for many years. In recent years, I thinned out almost all of the duplicates in the collection. But I could never bring myself to part with either of these. One was the finest known and the other had extraordinary eye appeal and had been in Russ Logan's Collection.

Provenance. *James A. Stack, Sr. Collection (Stack's, 1/1990), lot 9; Russell J. Logan Collection (Bowers and Merena, 11/2002), lot 2004. From The Ed Price Collection.* (#4471)





A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.

Probable Finest Known 1801 JR-2 Dime, MS61

1428 **1801 MS61 PCGS. JR-2, R.5.** A sharply defined Mint State example with frosty mint luster on both sides. On the reverse, star 4 is weak as usual, but adjacent stars and clouds are boldly brought up. The devices have pleasing ivory color with steel-blue toning in the fields, providing an excellent cameo appearance. The borders are narrow but complete around the entire circumference. Scattered marks on each side are trivial at best. This is a highly appealing example and an important opportunity for the advanced collector.

Die State. A late die state with the usual die rust on the obverse. The reverse die cracks noted in the previous lot are advanced, with the crack down through F and the crack up through the arrows now joined at the eagle's head, forming a single bisecting die crack. The crack curving down through E and the top leaf is heavier, and can be traced along much of the right shield border and across the tail feathers.

Condition Census. It is believed that this is the finest known 1801 JR-2 dime. We offered an NGC-graded MS62 example in our January 2004 auction, lot 2029, that visually appears no finer than the present piece. One other MS61 PCGS coin recently appeared in the March 2005 Bowers and Merena sale, lot 432, appearing similar to this piece but with less eye appeal. In their May 2006 auction, the Goldbergs offered an MS61 coin that they described as JR-2, but the catalog photo depicts an example of JR-1.

Appearances. Plated in the September 2002 Bowers and Merena catalog.

Obverse Die. The date is closely spaced with both 1's separated from the device. Stars 1 and 7 are equally distant from the curl and L, star 8 is very close to the Y, and star 13 is close to the drapery. All stars are widely spaced with none touching. LIB are closely spaced with BERTY widely spaced. The R was first entered too low, and corrected. A vertical spine from the curl tip nearly reaches the left base of the E.
State a. Perfect die, may not exist. **State b.** Severely rusted die. **State c.** Lapped die, probably does not exist on JR-1.

Reverse Die. Leaf tip below center of C, diagnostic. Stars are arranged with six in the top row, the usual star pattern. Star 4 is usually weak or absent, as it is on this example. Star 12 joins the lower beak and ribbon, but is separated from the upper beak. All letters in the legend are separated, although AME are quite close with A slightly higher than M at its base. A leaf point is merged with the right base of I. The branch has five berries, although the upper outside berry is almost lost in severe localized die rust.
State a. Without die cracks. **State b.** Cracked from F to cloud and stars, from border to arrow butts, claw, and shield, and through E of AMERICA to the top leaf and shield. **State c.** The first two cracks of State b join at the eagle's head.

Heritage Commentary. The dime book authors attempted to match individual delivery records with specific varieties. They suggest that the first 1801 delivery consisted of 1800 dimes, that the September 30th delivery consisted of 1801 JR-1 dimes, and that the two December deliveries consisted of 1801 JR-2 dimes, or possibly even some dimes dated 1802.

The problem with this line of reasoning is that they rated JR-1 as R.4 and JR-2 as R.5. Since the September delivery was 8,120 coins and the two December deliveries totaled 17,260 coins, 1801 JR-2 dimes in existence today should outnumber JR-1 dimes by two to one.

Consignor Commentary. This is the finest 1801 JR-2 dime I have seen. All of the really nice Mint State coins are JR-1. I have not seen another true Uncirculated JR-2. Lovejoy's coin was XF, and it is plated in the dime book. Bill Subjack owned the coin that is called finest seen in the dime book, and described as MS60. Subjack graded that coin Choice AU. It is not nearly as nice as this coin or as nice as the coin in the Logan sale, from the James Stack Collection.

Provenance. *Bowers and Merena (9/2002), lot 192.*
From The Ed Price Collection. (#4471)


LIBERTY
1802


UNITED STATES OF AMERICA
E PLURIBUS UNUM

Unique 1802 JR-1 Dime, AU Details

1429 1802 AU Details, Scratched NCS. JR-1, R.8. Although this light silver example has been cleaned and exhibits peripheral pinscratches, mostly on the obverse, it also retains fully reflective fields along with subtle pinkish-rose toning near the borders. The strike is much finer than normally seen, although the centers are a little weak. The obverse pinscratches are found at stars 1-3 and 5-9, through and above LIBERTY, and near the hair ribbon.



Curl tip below center of B



Doubled Star 1

Die State. The obverse has faint clash marks near the throat, and a diagonal die line in the upper right obverse field that is approximately parallel to Liberty's upper profile.

Condition Census. Since the coin is unique, it is obviously also the finest example currently known!

Appearances. The plate coin in *Early United States Dimes 1796-1837*. Illustrated in the Copeland, Munoz, and Lovejoy catalogs.

Obverse Die. Tip of the hair curl is under the center of the B. Star 1 is distant from the hair curl, star 13 is closer to the drapery, and stars 7 and 8 are each very close to the L and Y. The 1 is close to the lower curl, and the 2 is about centered between the bust and border. The stars are all separated with star pairs 2-3 and 5-6 closer than the others. LIBERTY is evenly spaced with all letters separated and the L slightly low.
State a. Faint clash marks at the throat and a die line at upper right. **State b.** The die line is weak, probably due to die lapping.

Reverse Die. Star 1 is boldly recut with nine distinct points. The branch has five berries, and only the lowest berry is free of leaves. A leaf joins the right base of I. No letters touch, but AMER are extremely close. The first S is low and nearly touches the cloud below it. Star 12 joins the upper beak and star 13 is far from the eagle's head, pointing to the right side of U.
State a. A crack joins the right wing tip to the border at 2 o'clock. Faint clash marks are visible above the right wing. A vertical die line connects the left shield point to the scroll above.

Heritage Commentary. 1802 JR-1 is probably the first 1802 dime variety coined. The same obverse was used for 1802 JR-2 and JR-3, each in a later die state. The reverse was also used for 1802 BD-3, 1803 JR-1, and 1803 JR-5. The only delivery of dimes in 1802 consisted of 10,975 coins delivered on July 22. The few days before that date are probably a good estimate of the time these coins were struck.

When this coin was offered in 1967, it apparently went unrecognized as a new variety. At the time, Abe Kosoff's inadequate 1945 variety guide was the only published source of variety information. A decade earlier, J.G. Macallister wrote: "The years 1800, 1801, 1802 and 1803 offer but a single type of each year, and so far as we recall but a single pair of dies was used in each year." [*The Coin Collector's Journal*, October 1935, p. 139.]

In the 1982 Superior sale of the Munoz Collection, the variety was again offered unattributed, but now the aspiring dime book authors realized its importance. The catalog simply stated: "Low mintage date and very rare." Little did the catalogers know at the time of its true rarity. In the 1990 sale of the Allen F. Lovejoy Collection, Stack's finally published its importance as a unique variety.

Consignor Commentary. The coin sold for a surprisingly high price at the Superior Munoz sale in 1982. My understanding is that before this sale the dime book authors were not certain that the coin existed—having only seen the plate from the 1967 Stack's Copeland sale. Lovejoy was the high bidder at the Munoz sale—Subjack was the underbidder.

When I attended the Lovejoy sale in 1990, I still needed several of the rarest varieties. I bought nine coins (1796 JR-3 and JR-5, 1797 JR-1, 1800 JR-1, 1802 JR-1 and JR-3, 1803 JR-1, JR-2, and JR-4). Except for 1802 JR-1, all were later upgraded and sold.

When I attended that sale, I had not met any of the dime book authors. Before the sale I noticed that Jules Reiver was present and introduced myself to him and he briefly introduced me to all five dime book authors. Jules had written an interesting article on 1801 half dimes. I told him I was also researching 1801 half dimes and that I believed 1801 Valentine 1 and Valentine 2 were possibly die states of the same variety. That began a long friendship and many years of joint research on 1801 half dimes. In 1998 Jules and I published an article in the *John Reich Journal* (Volume 11, #3), "1801 Half Dimes Revisited," which concluded that 1801 V-1 and V-2 were indeed die states of the same variety. That article won the JRCS Jules Reiver Literary Award for 1998 and the findings were incorporated in the half dime book published later the same year.

In preparing for the Lovejoy sale, I really did not know what a rational price for the 1802 JR-1 would be. I knew it had sold for an unusually high price at the Munoz sale. At that point the dime book had been available for about six years and no others had been found. Of course, I understood that another, possibly better, one might be found at any time. The coin finally sold for $27,000 hammer. Bill Subjack was again the underbidder, needing only this coin for a complete collection. I still did not know if others would be found—but it's now been 23 years since the dime book was published, so it seems much less likely.

Shortly after the dime sale, I saw Bill Subjack at a meeting of the New Jersey Numismatic Society and we became friends. I learned a great deal about dimes from Bill and at the end of 1991 purchased his collection of Draped Bust dimes. Several of those coins are in this sale. Of particular importance, Bill had done the research for the chart at the back of the dime book explaining the relationship between the reverses of the early dimes and quarter eagles. I was intrigued by the use of common dies for both denominations and, with Bill's encouragement, went on to assemble the quarter eagle collection included in this sale.

Provenance. *Bernard L. Copeland Collection (Stack's, 4/1967), lot 469; Munoz Sale, Part IV (Superior, 6/1982), lot 58; Allen F. Lovejoy (Stack's, 10/1990), lot 18.*
From The Ed Price Collection. (#4472)





A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.



Die crack to shield point



Doubled star 2

Finest Known 1802 JR-2 Dime, MS61

1430 **1802 MS61 NGC. JR-2, R.5.** A strictly Mint State coin, although an understanding of the way these pieces were made will be necessary to accept its grade. Most of Liberty's face, from the mouth to the top of the head, is flat, lacking all its detail. A similar area on the reverse is also flat. The remaining detail on both sides is boldly defined. The underlying surfaces beneath delightful heather, gold, and sea-green toning are quite reflective.

Die State. Perfect obverse die. The reverse has extensive cracks. The most prominent is a heavy crack from the border to the arrow feathers, shield, right wing and upper right border. This is State c in the die state listing below.

Condition Census. The finest known and only existing Mint State 1802 JR-2 dime. We are unaware of any other Mint State 1802 dimes of any variety except JR-4.

Appearances. Plated in Stack's catalog of the Robison Collection.

Obverse Die. Tip of the hair curl is under the center of the B. Star 1 is distant from the hair curl, star 13 is closer to the drapery, and stars 7 and 8 are each very close to the L and Y. The 1 is close to the lower curl, and the 2 is about centered between the bust and border. The stars are all separated with star pairs 2-3 and 5-6 closer than the others. LIBERTY is evenly spaced with all letters separated and the L slightly low.
State a. Perfect. **State b.** Faint clash marks at the throat and a die line at upper right. The clash marks may only appear with reverse State e, described below. **State c.** The die line is weak, probably due to die lapping.

Reverse Die. Space between clouds is below right side of E, diagnostic. Star 2 is recut with eight points. Star 12 enters the eagle's mouth but touches neither beak. Its lower point joins the scroll above the center of U. Star 13 is far above the scroll and points to the left side of U. AME are extremely close with all other letters widely spaced.

Reverse die states. Ed Price is particularly interested in the die states of the reverse die, and provided his notes about five distinct states. He further comments: "on States b and later there is generally apparent reverse damage near ERI in AMERICA. This damage is definitely in the die. I have owned multiple State b coins, including the JR plate coin, with the full 'damage.'"
State a. Cracked from star 5 to star 11, ribbon, and right shield tip, and also from the right wing tip through the tops of AMERIC. Both cracks are very light. Diagonal die scratches are visible under the D, near the wing. No reverse die damage. **State b.** The same die cracks and die scratches of State a are present, perhaps slightly heavier. Die damage is now visible through ERI. **State c.** In addition to the State a and b cracks and die scratches, a crack from the right border crosses the right wing to the shield, arrow shafts, and rim. Another crack extends from the rim to I of AMERICA and the top berry on the branch. Other minor cracks include one from the rim to tail between the second and third feathers from the left. **State d.** Immediately recognized by a small triangular rim cud near the right wing. Other cracks are the same as State c. **State e.** As State d with clash marks left of and below star 1, through star 6, and from the top of cloud 4 through the O in OF. A light crack from the border extends through the E of STATES to clouds 4 and 5.

Heritage Commentary. The flat areas on this piece are the result of some form of die damage that is only apparent in the middle die states. The exact nature of the damage is unclear. Also unknown is how the damage may have been repaired, as it does not appear on the later die states.

Consignor Commentary. This has always been one of my favorite coins in the collection. The weak obverse die state is a wonderful example of the varied output of the first U.S. Mint. I have always believed it to be Uncirculated. The Stack's Robison description mistakes the weakness for wear and understates the condition of the coin. I was pleased to see that NGC understood that it is actually Uncirculated.

Provenance. *Robison Collection (Stack's, 2/1982), lot 979; William L. Subjack (1/1992).*
From The Ed Price Collection. (#4472)


LIBERTY
1802


UNITED STATES OF AMERICA
E PLURIBUS UNUM



Clash marks



Die breaks at right wing

Late Die State 1802 JR-2 Dime, AU55

1431 **1802 AU55 NGC. JR-2, R.5.** A boldly detailed example of the scarce 1802 JR-2 die combination, in this instance with bold central and peripheral details. The surfaces have virtually complete satin luster beneath splendid gold and blue toning. A few tiny ticks are evident on each side, related to limited circulation. A tiny rim nick above the L in LIBERTY identifies this as the Lovejoy specimen.

Die State. Faint clash marks appear above and below the bust. The right side of the reverse is shattered with more than 10 individual die cracks, one ending at the border just below the right wing tip forming a small triangular rim break.

Condition Census. Probably the second or third finest known 1802 JR-2 dime, behind the lone Mint State piece in the previous lot. In the dime book, this specimen was called the finest known late die state piece, a position it still holds today.

Appearances. Plated in the Lovejoy catalog.

Obverse Die. Tip of the hair curl is under the center of the B. Star 1 is distant from the hair curl, star 13 is closer to the drapery, and stars 7 and 8 are each very close to the L and Y. The 1 is close to the lower curl, and the 2 is about centered between the bust and border. The stars are all separated with star pairs 2-3 and 5-6 closer than the others. LIBERTY is evenly spaced with all letters separated and the L slightly low.
State a. Perfect. **State b.** Faint clash marks at the throat and a die line at upper right. The clash marks may only appear with reverse State e, described below. **State c.** The die line is weak, probably due to die lapping.

Reverse Die. Space between clouds is below right side of E, diagnostic. Star 2 is recut with eight points. Star 12 enters the eagle's mouth but touches neither beak. Its lower point joins the scroll above the center of U. Star 13 is far above the scroll and points to the left side of U. AME are extremely close with all other letters widely spaced.

Reverse die states. See our enumeration at the previous lot.

Heritage Commentary. The Stack's catalog of the Lovejoy Collection identifies this as the same coin that earlier appeared in their sale of the R.L. Miles Collection, held in April 1969. However, the plate of lot 603 in that catalog fails to match the physical coin or the plate of this coin in the Lovejoy catalog.

Consignor Commentary. This is easily in the Condition Census, probably second or third finest known. I have owned two other nice AU examples, but always preferred this one.

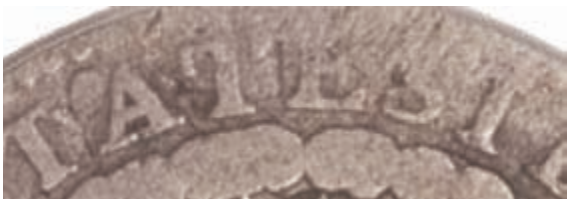
Provenance. *Shoreham Enterprises, Ltd. (privately, 11/1983); Allen F. Lovejoy (Stack's, 10/1990), lot 19; Stack's (5/1997), lot 470. From The Ed Price Collection.* (#4472)







Doubled date



Doubled legend

Amazing Double Struck 1802 JR-3 Dime, Fair 2

1432 **1802 Double Struck Fair 2 PCGS. CAC. JR-3, R.6.** PCGS overlooked the double strike that is visible on both sides of this piece. Deep and natural steel-gray toning has a brownish tint. The obverse has a fully outlined bust with a full date, partial LIBERTY, and a few remaining stars. The reverse has the eagle nearly entirely outlined with most letters in the legend fully visible. Although a few faint imperfections may account for the lower grade, we feel that this piece is at least AG3.

Evidence of the double strike is clearly visible on both sides. A clear outline of the original bust is visible above the second bust on this rotated double strike. An extra 8 from the date is visible just right of the final date. The reverse legend reads ITEDTEDSTATESTES.

Appearances. Plated in the 1976 New England catalog.

Obverse Die. Tip of the hair curl is under the center of the B. Star 1 is distant from the hair curl, star 13 is closer to the drapery, and stars 7 and 8 are each very close to the L and Y. The 1 is close to the lower curl, and the 2 is about centered between the bust and border. The stars are all separated with star pairs 2-3 and 5-6 closer than the others. LIBERTY is evenly spaced with all letters separated and the L slightly low.
State a. Faint clash marks at the throat and a die line at upper right. **State b.** The die line is weak, probably due to die lapping.

Reverse Die. All three E's have their upper left serif missing and extended by hand. No letters in the legend are joined. The U is slightly low with its bottom very close to an arrow shaft. D is close to the fourth feather but clearly separated. Letters in STATES OF are centered between the border and clouds. The upright of the E is over a cloud space. AMER and CA are close with the final A very close to the claw. A leaf joins the base of I, right of center. The upper inside berry is stemless. The outer arrow point is slightly left of the left base of N, with the longest arrow below the inside foot of the left upright. Star 12 touches the ribbon and upper beak, and star 13 is isolated in the field.
State a. A short die crack or die scratch joins the second feather on the right with the left side of first A in AMERICA.

Heritage Commentary. New England Rare Coin Auctions accurately described this example as: "An attractive ABOUT GOOD-3 specimen that is completely double struck obverse and reverse. The date reads "18028", the legend reads "UNITEDTE STATESTES OFMERICA", and many other features are double struck with about a 30° rotation. One faint obverse hairline scratch, but otherwise defect free and very attractive for the grade. This error is unique to our knowledge." Today, three decades later, we are unable to add anything meaningful to their accurate description, except to say that we are still unaware of any other double struck 1802 dimes. In 1976, this piece broke the $300 barrier. We are certain it will bring more today!

Consignor Commentary. This is another remarkable error that I enjoy as much as the finest known example of the variety.

Provenance. *New England Rare Coin Auctions (12/1976), lot 456; William L. Subjack (1/1992)*
From The Ed Price Collection. (#4472)





A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.



Die line in right obverse



Die cracks at lower right

Finest Known 1802 JR-3 Dime, AU58

1433 **1802 AU58 NGC. JR-3, R.6.** A lustrous beauty, this important dime only has a trace of wear on the design highpoints. Slight weakness is evident at the centers, with strong peripheral definition. The surfaces exhibit rich intermingled gold, russet, and blue toning. Nearly full satin luster is noted on both sides. A few faint scratches and other imperfections are evident, especially on the cheek and neck. The overall eye appeal of this piece is exceptional. A minor edge anomaly is present over stars 2 and 3 on the obverse.

Die State. Faint obverse clash marks are evident on this piece, as they are on late die states of 1802 JR-2. The reverse has a minor die crack from the border to the final A and the inner curve of C. Another fine die crack from cloud 6 to star 6 continues to star 11, crossing the ribbon, shield, left claw, and arrows, to the lower border. A third crack joins the lower border to the left side of the tail feathers. This third crack was unlisted in the dime book.

Condition Census. Clearly the finest known 1802 JR-3 dime, and possibly the only existing AU piece. One other was graded AU in the dime book, but today is considered XF.

Appearances. Plated in the 2006 Stack's catalog of the Northern Bay Collection.

Obverse Die. Tip of the hair curl is under the center of the B. Star 1 is distant from the hair curl, star 13 is closer to the drapery, and stars 7 and 8 are each very close to the L and Y. The 1 is close to the lower curl, and the 2 is about centered between the bust and border. The stars are all separated with star pairs 2-3 and 5-6 closer than the others. LIBERTY is evenly spaced with all letters separated and the L slightly low.
State a. Faint clash marks at the throat and a die line at upper right, as late states of 1802 JR-2 dimes. **State b.** The die line is weak, probably due to die lapping.

Reverse Die. All three E's have their upper left serif missing and extended by hand. No letters in the legend are joined. The U is slightly low with its bottom very close to an arrow shaft. D is close to the fourth feather but clearly separated. Letters in STATES OF are centered between the border and clouds. The upright of the E is over a cloud space. AMER and CA are close with the final A very close to the claw. A leaf joins the base of I, right of center. The upper inside berry is Stemless. The outer arrow point is slightly left of the left base of N, with the longest arrow below the inside foot of the left upright. Star 12 touches the ribbon and upper beak, and star 13 is isolated in the field.
State a. A short die crack or die scratch joins the second feather on the right with the left side of first A in AMERICA.

Heritage Commentary. The obverse clash marks tell us that 1802 JR-3 was struck after late die states of 1802 JR-2, possibly with the obverse die lapped in the meantime.

Consignor Commentary. This is easily the finest known. There are also three XF coins and several lower grade coins. For a while I owned all three XF coins. Two of them had clear damage on the obverse or reverse, or both. The third was the JR plate coin, a very nice weakly struck XF (called AU in the dime book). For many years it was believed to be the finest known. Then in 2006, the present Northern Bay coin appeared out of nowhere. It was clearly the finest, a well struck Choice AU piece with outstanding eye appeal. Stu Levine and I agreed that it worth as much as $30,000 and asked Tony Terranova to represent me at the auction. Fortunately Tony understood that, for a coin like this, a maximum bid was just a guideline and paid the $32,500 hammer that was needed to buy it. The three XF coins were readily absorbed by the market from 2005 thru 2007.

Provenance. *Ex: Northern Bay Collection (Stack's, 3/2006), lot 4155*
From The Ed Price Collection. (#4472)





A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.



Curl tip below right side of B



Lower beak pierces star 12

Possibly the Finest Known 1802 Dime, JR-4 MS62

1434 **1802 MS62 NGC. JR-4, R.4.** Excellent surfaces exhibit satiny silver luster beneath light gold toning with sea-green dominant on the obverse. As usual for the Draped Bust dimes, the central obverse and reverse designs are blunt, with stronger peripheral elements.

Die State. A small peanut-shaped rust pit is close to the end of the lower hair ribbon. Otherwise, both dies are perfect.

Condition Census. This piece is believed the finest known example of the 1802 JR-4 die marriage. A small number of other Mint State pieces are known, all hovering around MS60.

Appearances. This piece is plated in the JR dime book.

Obverse Die. Tip of the hair curl is under the right curves of the B. Stars 1, 7, 8, and 13 are all distant from the devices. Stars 8 and 9 are slightly closer than other star pairs. The 1 is close to the lowest curl and the 2 is about centered between the bust and the border. LIBERTY is widely spaced with all letters separated.
State a. Perfect. **State b.** Cracked through star 7, below LI, and back through BE. **State c.** The area above the state b crack has raised to form a retained cud.

Reverse Die. Lower beak pierces star 12. All three E's are missing their upper left serif. U is much closer to an arrow shaft than to border. First S is low. Upright of E is over space between clouds 4 and 5. Left base of first A in AMERICA is extremely close to third and fourth feathers. Bases of ME are joined and RI are very close. Final A is distant from both the claw and lowest leaf. Five berries in branch with three lowest berries free of leaves. A leaf tip ends just right of base of I but does not touch. Outer arrow point is below right edge of U. Arrows extend below center of left upright of N. Thirteen stars with normal arrangement of six in the top row and five below. Star 2 is separated from clouds and below left base of A. Star 7 is left of vertical below star 2. Star 12 joins upper and lower points of beak. Star 13 is high above scroll and points to left upright of U.
State a. Perfect.

Heritage Commentary. When Harold Bareford owned this specimen, he wrote on his envelope: "This is the finest specimen offered or that I have seen. Superb in every respect with mint lustre."

Consignor Commentary. This is the finest I have seen or heard of. There are some other Uncirculated 1802 JR-4 dimes. The dime book says "Not more than three specimens exist in MS-60 or better grade." This is consistent with my experience. They called this coin the finest seen and graded it MS-63. In 1997, the Pittman coin was described as "one of the two finest specimens known. Only the Bareford-Lovejoy-Menjou coin seems to rival this coin in terms of overall quality." I saw the Pittman coin at the sale and two years later when it resold. The scratch across the obverse field is very distracting. I believe it is not nearly as desirable as this coin or even as the Eliasberg coin. I also owned the Eliasberg coin for several years. It was a very Choice AU coin that did rival this coin in overall appearance, but was clearly not quite this nice. The Bolen coin was Choice AU. Norweb and Garrett had only lower grade 1802's.

Provenance. *Ex: Adolphe Menjou Sale (Numismatic Gallery, 6/1950), lot 154; Harold Bareford (Stack's, 10/1981), lot 145; Allen Lovejoy (Stack's, 10/1990), lot 21; Andrew Hain (Stack's, 1/2002), lot 1141.*
From The Ed Price Collection. (#4472)





A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.



Cracked at LIBE

Rare Terminal State 1802 JR-4 Dime, XF Details

1435 **1802 XF Details, Scratched, NCS. JR-4, R.4.** While weak at the centers, most details are sharply evident on this medium gray example. The peripheries display light gold toning. Minor obverse and reverse scratches are mentioned by NCS, but the die state enthusiast will be so enamored by the retained cud that the scratches will not even be noticed.

Die State. Apparently the latest known die state with a heavy crack through star 7, curving below LIB, and continuing through the E to the border. The area above this crack is raised slightly, forming a retained cud. Note that most of star 7, above the crack, is entirely flat, and the small star point below the crack actually shows three-dimensional detail.

Condition Census. By far the finest known late die state 1802 JR-4 dime.

Appearances. Plated in the 1976 Stack's catalog.

Obverse Die. Tip of the hair curl is under the right curves of the B. Stars 1, 7, 8, and 13 are all distant from the devices. Stars 8 and 9 are slightly closer than other star pairs. The 1 is close to the lowest curl and the 2 is about centered between the bust and the border. LIBERTY is widely spaced with all letters separated.
State a. Perfect. **State b.** Cracked through star 7, below LI, and back through BE. **State c.** The area above the state b crack has raised to form a retained cud.

Reverse Die. Lower beak pierces star 12. All three E's are missing their upper left serif. U is much closer to an arrow shaft than to border. First S is low. Upright of E is over space between clouds 4 and 5. Left base of first A in AMERICA is extremely close to third and fourth feathers. Bases of ME are joined and RI are very close. Final A is distant from both the claw and lowest leaf. Five berries in branch with three lowest berries free of leaves. A leaf tip ends just right of base of I but does not touch. Outer arrow point is below right edge of U. Arrows extend below center of left upright of N. Thirteen stars with normal arrangement of six in the top row and five below. Star 2 is separated from clouds and below left base of A. Star 7 is left of vertical below star 2. Star 12 joins upper and lower points of beak. Star 13 is high above scroll and points to left upright of U.
State a. Perfect.

Heritage Commentary. The obverse die was only used for this single variety, no doubt taken out of service after the retained cud formed through LIBE. In addition to its use on an 1802 quarter eagle, the reverse is the same die that was used for the famous 1804 13 Stars dime and quarter eagle rarities. Clearly the most plentiful 1802 variety, and yet only a little over 100 examples are known in all grades.

Consignor Commentary. This coin is the finest late die state I have seen or heard of. I have seen about half a dozen of these late die state coins. Except for this one, all have been VG or lower grade. Once in a while, one will be described as a cud—meaning that a piece of the die has fallen out. None of the ones I have seen are actually a cud—they are just well worn examples with the massive obverse crack.

Provenance. *Stack's (10/1976), lot 325; William L. Subjack (1/1992).*
From The Ed Price Collection. (#4472)





A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.



Digit 3 leans left



Die line at left shield corner

Probable Finest Known 1803 JR-1 Dime, XF40

1436 **1803 XF40 PCGS. CAC. JR-1, R.7.** Pleasing pewter-gray surfaces show deeper steel at the peripheries, along with wispy rose toning on both sides. Considerable weakness is evident at the centers, as usual. This pleasing piece has a few minor hairlines and abrasions that are consistent with the grade.

Die State. The reverse has a fine die crack through N to the left wing, ribbon, and eagle's head, nearly invisible by the time it reaches star 10. Faint reverse clash marks are just above the eagle's right wing.

Condition Census. This piece is believed the finest of less than a dozen known. Our consignor reports two XF coins, two VF pieces, and a few in much lower grades.

Appearances. The plate coin in the dime book.

Obverse Die. The 3 leans left, its right top close to the drapery. The 1 nearly touches the lowest curl and 03 are close. LIBERTY is close and even with all letters separated. Stars 1 and 7 are far from the curl and L. Stars 8 and 13 are close to the Y and drapery. A small rust pit is usually visible at the center of the 3.
State a. Perfect.

Reverse Die. Star 1 is boldly recut with nine distinct points. The branch has five berries, and only the lowest berry is free of leaves. A leaf joins the right base of I. No letters touch, but AMER are extremely close. The first S is low and nearly touches the cloud below it. Star 12 joins the upper beak and star 13 is far from the eagle's head, pointing to the right side of U.
State a. A crack joins the right wing tip to the border at 2 o'clock. Faint clash marks are visible above the right wing. A vertical die line connects the left shield point to the scroll above.

Heritage Commentary. Until Ed Price discovered the 1803 JR-5 dime, this variety was considered the rarest of the 1803 die marriages. The obverse remained in use for 1803 JR-2 and JR-3, while the reverse was also used for 1802 BD-3, 1802 JR-1, and 1803 JR-5. With that discovery, we know that 1803 JR-1 followed JR-5, as it is a later die state.

Consignor Commentary. This is the finest I have seen or heard of. This was one of the highlights of the Subjack collection. There is one other XF coin, two VF coins and a few much lower grade coins. (For example, the Lovejoy coin was dismal—Good-4 with significant scratches and bruises.)

For many years, I owned this and the other XF coin. They are close in quality, but I have always preferred this one. The other XF has an interesting history. It appeared in four different Paramount sales in the 1970's—different grades and different descriptions but very clearly the same coin. Then it disappeared. In 1996 Jim Matthews cherrypicked it from a dealer's stock for $2350. He placed it in a Bowers and Merena auction later that year. B & M sent me the coin to view and I spent most of a day with it side by side with the JR plate coin I already owned. I decided that mine was clearly better. But, those were the days when I was trying to acquire two nice specimens of each variety, so I attended the auction. Both Russ Logan and I bid on it. I was the underbidder but it went to an unknown bidder for $10,450. I was mildly disappointed and assumed I would never see it again. At the 2000 B & M FUN auction, it appeared again. I had very recently met Stu Levine, but already liked him and his business style. I asked him to bid on it for me and I bought it for $6,375. Jim Matthews and I were both puzzled—wondering who the unknown owner had been—he had paid over $10,000 for a great rarity and then four years later had sold it for less than $6000.

Provenance. *Ex: Dr. Clifford E. Smith Sale (Stack's, 5/1955), lot 924; Herdman Collection (Bowers and Ruddy, 2/1978), lot 274; William L. Subjack (1/1992).*
From The Ed Price Collection. (#4473)


LIBERTY
1803


UNITED STATES OF AMERICA
E PLURIBUS UNUM



Defective E's in legend



Star 4 below cloud

The Finest Known 1803 JR-2 Dime, AU58

1437 **1803 AU58 NGC. JR-2, R.6.** A boldly defined and deeply toned near-Mint example with a trace of highpoint wear. Both sides have deep heather toning with hints of gold and traces of lighter ivory luster around the devices. Scattered and entirely trivial marks are noted on each side, consistent with the grade.

Die State. Perfect obverse with no clash marks or die cracks. The reverse die is shattered: a crack from the border through the final A continues to the inside curve of C and beyond, to the leaf at I. A faint crack from the border to the center tail feather curves to the right and joins the end of the stem. Another from the border joins the longest arrow feather and the left side of the tail feathers. A heavy crack begins at cloud 6 to star 6, star 11, and the ribbon, continuing across the shield to the left claw, arrows, and border. A branch crack travels west from the shield to the E of UNITED and the border. An additional crack joins the tops of NITED to the second wing feather.

Condition Census. Undoubtedly the finest known 1803 JR-2 dime.

Appearances. Plated in the Pittman catalog.

Obverse Die. The 3 leans left, its right top close to the drapery. The 1 nearly touches the lowest curl and 03 are close. LIBERTY is close and even with all letters separated. Stars 1 and 7 are far from the curl and L. Stars 8 and 13 are close to the Y and drapery.
State a. Perfect.

Reverse Die. Star 4 well below cloud. All three E's have their upper left serif missing and extended by hand. No letters in the legend are joined. The U is slightly low with its bottom very close to an arrow shaft. D is close to the fourth feather but clearly separated. Letters in STATES OF are centered between the border and clouds. The upright of the E is over a cloud space. AMER and CA are close with the final A very close to the claw. A leaf joins the base of I, right of center. The upper inside berry is stemless. The outer arrow point is slightly left of the left base of N, with the longest arrow below the inside foot of the left upright. Star 12 touches the ribbon and upper beak, and star 13 is isolated in the field.
State a. A short die crack or die scratch joins the second feather on the right with the left side of first A in AMERICA.

Heritage Commentary. Authors of the dime book called JR-2 the second rarest variety of the date. There is no doubt that they would have called it third rarest if they were aware of 1803 JR-5. Only about 20 examples of this die marriage are known in all grades.

Consignor Commentary. This is the finest I have seen or heard of. The dime book lists the Miles coin as the finest seen. For many years I owned both this coin and the Miles coin. They are not very close in quality. The Miles coin was obviously cleaned and much too bright. The dime book and the Stack's description both called it cleaned. The Pittman coin is original and beautiful. Russ Logan bought this coin at the Pittman sale in 1997. I had always been uncomfortable with the Miles coin. For two years, I pestered him with various explanations as to why the Pittman coin should be in my collection. I tried every argument I could think of. Finally in late 1999, Russ wanted to buy a special half dollar and agreed to sell this coin to me. I was delighted and he was glad to know where it was in case he wanted to visit it.

Provenance. *Ex: James Kelly (11/1957), lot 790; John Jay Pittman (David Akers, 10/1997), lot 540; Russell J. Logan (11/1999). From The Ed Price Collection.* (#4473)


LIBERTY
1803


UNITED STATES OF AMERICA
E PLURIBUS UNUM



Cracked obverse



Cracked reverse

The Finest 1803 Dime, JR-3, MS64
Parmelee-Bareford-Lovejoy

1438 **1803 MS64 NGC. JR-3, R.4.** Brilliant ivory surfaces exhibit frosty mint luster with delicate peripheral gold toning on both sides. The design elements are generally bold, with weakness in the usual places, especially at the junction of the shield and right wing. A few small abrasions on each side are of little consequence on this near-Gem specimen.

Die State. The obverse die is shattered, especially at the lower left and through the date, with heavy clash marks that are most evident at the throat. The reverse die also has several cracks, especially in the vicinity of UNITED, and clash marks at ES OF.

Condition Census. This is the finest known example of 1803 JR-3 and the finest existing 1803 dime of any variety. The dime book authors described it as MS65.

Appearances. The dime book plate coin.

Obverse Die. The 3 leans left, its right top close to the drapery. The 1 nearly touches the lowest curl and 03 are close to each other. LIBERTY is close and even with all letters separated. Stars 1 and 7 are far from the curl and L. Stars 8 and 13 are close to the Y and drapery.
State a. Perfect, may not exist in this marriage. **State b.** Cracked from star 4 to the hair, bust, and left side of the 3. A "complex series of cracks" has formed at the lower left obverse, as described in the dime book.

Reverse Die. U in UNITED is clearly recut, and appears to be tripled on this example. Stars in the top row touch or nearly touch the clouds, except for star 5, which is well below the cloud. Star 12 joins the eagle's lower beak and the ribbon. Star 13 is separated from the ribbon and the eagle's head. AME are close with the A slightly low and joined to the third feather. All other letters in the legend are clearly separated from each other, and from the devices and border. A leaf tip is just right of the right base of I. The branch has five berries, the top inside berry stemless.
State a. Perfect, may not exist. **State b.** Shattered with extensive die cracks and clash marks. Intermediate states probably exist.

Heritage Commentary. This piece, in addition to its status as the finest known 1803 dime, has an impressive pedigree, dating at least back to Lorin Parmelee. It may have earlier been from Ed Cogan's sale of the James E. Root Collection, December 1878, lot 695. The Root coin was described as "An unusually fine impression. Cracked die. Very desirable" and sold to Lorin Parmelee.

Consignor Commentary. A highlight of the collection, this is easily the finest I have seen or heard of. The Bolen catalog was very weak on provenance. This coin was easily recognizable as the Lovejoy/Bareford/Parmelee specimen. I was present at the auction. I remember having to stay very focused since I bought lots 2013, 2018 and 2019 in addition to this one. The dime book indicates that only two 1803 dimes (all varieties) are known in Uncirculated condition. That is consistent with my experience. The only other Uncirculated specimen I have seen is a stretch MS-61.

Provenance. *Ex: Lorin G. Parmelee (New York Coin and Stamp Co., 6/1890), lot 808; William Cutler Atwater (B. Max Mehl, 6/1946), lot 895; Norman Shultz (privately, 1/1949); Harold Bareford (Stack's, 10/1981), lot 147; Allen Lovejoy (Stack's, 10/1990), lot 24; Waldo Bolen Collection (RARCOA, Numisma '95), lot 2017.*
From The Ed Price Collection. (#4473)


LIBERTY
1803


UNITED STATES OF AMERICA
E PLURIBUS UNUM



Die break in right wing

The Finest Known 1803 JR-4 Dime, AU55

1439 **1803 AU55 NGC. JR-4, R.5.** Both sides have pleasing gray-gold surfaces with hints of pale blue and violet patina. A few inconsequential abrasions and faint hairlines can be seen on each side. The surfaces are otherwise smooth with considerable remaining luster.

Die State. The obverse appears perfect with no trace of die cracks or clash marks. A tiny rust mark is visible between the I and B of LIBERTY. The reverse is shattered and clashed, especially at the right.

Condition Census. It is believed that this piece, which is slightly finer than the Garrett specimen that is plated in the dime book, is the finest known example of the die variety.

Appearances. Plated in our April 1999 catalog.

Obverse Die. The 3 leans right with its top parallel to the bust line. The 1 is far from the lowest curl, and the 1 and 8 are close. Star 1 is far from the curl, star 7 is close to L, star 8 nearly touches the top of the Y, and star 13 is close to the drapery. LIBERTY is closely spaced with LIB especially close.
State a. Perfect.

Reverse Die. Space between clouds is below right side of E, diagnostic. Star 2 is recut with eight points. Star 12 enters the eagle's mouth but touches neither beak. Its lower point joins the scroll above the center of U. Star 13 is far above the scroll and points to the left side of U. AME are extremely close with all other letters widely spaced.

Reverse Die States. The reverse die was used earlier for 1802 JR-2 dimes, and became extensively cracked and clash marked in that die marriage. See our listing, at lot 1430, for the die states of that variety. By the time it was paired with the 1803 obverse, the reverse die was a mess. We can count at least 10 different die cracks, including the crack across the right wing that has developed a large internal cud. Clash marks through OF AMERI are so heavy that some of those letters are distorted.

Heritage Commentary. Due to the shattered reverse die, the obverse is generally quite weak. As a result, this variety is often undergraded. Authors of the dime book mention that AU50 examples show little of the central detail. However, this example has bold central detail, especially on the reverse.

Consignor Commentary. This is at least tied for the finest known. There are a few decent XF-AU specimens around, but they mostly have problems. The dime book plate is the Garrett coin which is also listed as the finest seen. I bought the Garrett coin at the Lovejoy sale, but I was never fully satisfied with it because of the clear scratches on the reverse. The Garrett catalog notes the scratches, but the Lovejoy catalog does not. However, the Lovejoy catalog does describe the Garrett coin as "probably the second finest of the variety," so Alan understood its problem. When I saw the present coin at Heritage lot viewing, I realized that it was the upgrade coin I had hoped to find since I bought the Garrett coin almost nine years earlier. The Heritage description was confusing since the Mint State example mentioned is my JR-3, not another JR-4. The bidding was moderately aggressively for the era, but apparently no one else recognized it as the finest for the variety.

Provenance. *Ex: Heritage (4/1999), lot 5711.*
From The Ed Price Collection. (#4473)





A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.



Upright 3 - its top parallel to border

The 1803 JR-5 Discovery Coin, XF Details, Still Finest Known

1440 **1803 XF Details, Environmental Damage, NCS. JR-5, R.7.** Mostly light silver-gray surfaces exhibit some dark verdigris around the devices, and some roughness on both sides. Minor scratches are evident, especially on the obverse, but they are not readily apparent unless this piece is closely examined.

Die State. No apparent die damage is noted on either side, other than a faint die crack from the right wing tip to the border.

Condition Census. Today, four examples are known. The other three are: an example that grades Fine to VF, with scratches, ticks, and a grainy look, according to Stack's, which cataloged the coin for their March 2005 sale, lot 480; an example that grades Good, in a private collection, and another that grades AG at best, also in a private collection.

Appearances. Plated in the *John Reich Journal*, volume 7, issue 3.

Obverse Die. The 3 leans right with its top parallel to the bust line. The 1 is far from the lowest curl, and the 1 and 8 are close. Star 1 is far from the curl, star 7 is close to L, star 8 nearly touches the top of the Y, and star 13 is close to the drapery. LIBERTY is closely spaced with LIB especially close.
State a. Perfect.

Reverse Die. Star 1 is boldly recut with nine distinct points. The branch has five berries, and only the lowest berry is free of leaves. A leaf joins the right base of I. No letters touch, but AMER are extremely close. The first S is low and nearly touches the cloud below it. Star 12 joins the upper beak and star 13 is far from the eagle's head, pointing to the right side of U.
State a. A crack joins the right wing tip to the border at 2 o'clock. Faint clash marks are visible above the right wing. A vertical die line connects the left shield point to the scroll above.

Heritage Commentary. Ed Price announced the discovery of the 1803 JR-5 dime in the April 1993 issue of the *John Reich Journal* (volume 7, issue 3, pp. 14-17). The article is a technical review of the new variety, and the revised emission sequence that resulted from its discovery. A follow-up article, "A Lucky Day in Long Beach," appeared a year later in volume 8, issue 3 of the same journal. The second article is a personal interest story, where Ed recounts the events of his acquisition and discovery:

> "[Back at my hotel room] I checked the new coin against 'The Book,' *Early United States Dimes 1796-1837*, and confirmed that it was a new variety. A little later my wife returned to the hotel room to find me with my books spread out in a state of eager anticipation. Would an inexperienced coin observer see the variety as clearly as I had? I said to her, 'now we are really in the big time.' She looked a little startled. A few days earlier she had been with me when I bought the fairly high priced 1800 JR-2 dime at the Superior auction. It must have sounded as though I had done something very expensive. I showed her the varieties in the book and the new coin. She lit up. 'This isn't even subtle,' she exclaimed, having seen me excited in the past over apparently trivial differences in die states. The coin had passed the first critic."

Consignor Commentary. I discovered this variety at the Long Beach show in February 1993. The discovery was a major highlight of my numismatic activities. Jonathan Kern had just received the coin on consignment from another dealer and only had time to glance at it and correctly determine that it was not the very rare JR-1. I arrived at the right moment, recognized what it was, and bought it. Jonathan did not learn what he had sold until he saw the article on the front page of *Coin World*. Jonathan was and is one of my favorite dealers. He is very knowledgeable and very willing to share his knowledge. He is always a pleasure to deal with. When he later saw me, he just smiled and said that he wished he had known what it was so he could have sold it to me for more. The discovery was a big deal. The dime book had been published in 1984 covering 29 varieties of draped bust dimes and 122 varieties of Capped Bust dimes. This was the first new discovery since publication.

Provenance. *Ex: Jonathan Kern (2/1993). Apparently earlier from Stack's sale of the Slawson Collection (4/1970), lot 282, but not plated in that catalog. At the time Ed Price acquired this coin, it was accompanied by the auction flip from the Slawson sale.*
From The Ed Price Collection. (#4473)







Under type detail

Intriguing 1804 Obverse Die Impression on 1838 Cent

1441 1804—Struck on 1838 1C—Judd Appendix A, Pollock-6070, R.8. AU58 NGC. Uniface obverse die impression on 1838 N-1 cent. Medium brown surfaces, the host coin appearing to grade about VG or Fine. The obverse impression from the dime die is virtually Mint State, with remnants of frosty luster. Most of the surface marks remain from the quality of the host coin.

Die State. Same as, or later than, the latest known die state of 1804 JR-2. There appears to be an extensive bulge along the left perimeter of the dime impression.

Condition Census. This piece is far finer than the other known example illustrated on page 225 of the Judd reference.

Appearances. Plated in *United States Patterns and Related Issues*, by Andrew W. Pollock, III, page 457.

Obverse Die. The 1 joins the lowest curl and the 4 is about centered between the bust and the border. LIBERTY is widely spaced with LIB closer than BERTY. Stars 1 and 7 are far from the curl and L, star 8 is closer to the Y, and star 13 is closest to the drapery.
State a. Later than any known die state of contemporary 1804 dimes.

Heritage Commentary. Some past literature has referred to this piece and others like it as an Obverse Die Trial. We much prefer Andrew Pollock's term of Obverse Die Impression, as it undoubtedly occurred at a much later date. It is likely that these pieces were made in the 1860s, at about the same time as the 1804 Restrike cents and other related items were manufactured, perhaps by or under the direction of Joseph Mickley. The Joseph Mickley auction catalog included a number of coin dies, most or all that were repurchased by the government. If the 1804 obverse die for dimes was part of that sale, it would be a good clue about the time that these pieces were made. Since this example is on an 1838 large cent host coin, the earliest possible date of manufacture is obviously established, and the low grade of the host coin indicates that it must have been in circulation for quite some time before it was retrieved for use on this piece.

Undertype Attribution. Past discussion of this piece has stated that the undertype is that of an 1838 large cent, which is correct. However, nobody has attempted to attribute the undertype by Newcomb number. The challenge was just too great to ignore! Since 1838 ranks among the most difficult years of the middle dates to attribute even when a complete coin is present, the remnants visible on this piece only heighten the challenge.

The 1838 cents are known with either a long or short-peaked 1 in the date, and either a perfect or broken E in LIBERTY. The broken E pieces are missing the upper left serif. The undertype appears to have a short-peaked 1 and a broken E. Only three of the 15 known die varieties, N-1, 4, and 6, have such a combination. On the reverse, the tail of the R appears slightly above the base of the adjacent I. Of the three varieties, that feature is only observed on N-1. In fact, of all 15 varieties, the reverse feature is only found on N-1 and N-5.

Consignor Commentary. There are two of these restrikes known. I have owned both of them. The other is much lower grade. They were apparently made outside the Mint using a discarded 1804 obverse dime die—probably many decades after 1804.

Provenance. *Ex: Hal Birt, Jr. (Glass Shoppe Coins, Tucson, Arizona); Allstate Coin Co. (4/1994); Henry Hilgard (1/1998). From The Ed Price Collection.* (#4474)


LIBERTY
1804


UNITED STATES OF AMERICA
E PLURIBUS UNUM



Die defects near throat

The Finest Known 1804 JR-1 13 Stars Dime, AU55

1442 **1804 13 Stars on Reverse AU55 NGC. JR-1, R.5.** Original grayish-brown surfaces exhibit traces of rose, gold, and blue toning on each side. This sharply struck example has excellent central detail, including full breast feathers above the field. A single curved vertical scratch crosses the horizontal shield lines, but otherwise the surfaces are exceptional.

Die State. The obverse has a tiny die crack extending from the dentils between stars 8 and 9, about halfway to the stars. There are some prominent die defects in the field near Liberty's throat, and clash marks behind the lower curls toward star 2. The reverse appears perfect.

Condition Census. Considered the finest known 1804 JR-1 dime, and one of the four or five finest 1804 dimes of either variety.

Appearances. Plated in the Pittman catalog and in the 2005 American Numismatic Rarities catalog.

Obverse Die. The 1 joins the lowest curl and the 4 is about centered between the bust and the border. LIBERTY is widely spaced with LIB closer than BERTY. Stars 1 and 7 are far from the curl and L, star 8 is closer to the Y, and star 13 is closest to the drapery.
State a. Perfect. **State b.** A short die crack from a dentil extends into the field between stars 8 and 9. **State c.** Clash marks develop around the lower curls toward star 2.

Reverse Die. All three E's are missing the upper left serif. U is much closer to an arrow shaft than to border. First S is low. Upright of E is over space between clouds 4 and 5. Left base of first A is extremely close to third and fourth feathers. Bases of ME are joined and RI are very close. Final A is distant from both the claw and lowest leaf. Five berries in branch with three lowest berries free of leaves. A leaf tip ends just right of base of I but does not touch this letter. Outer arrow point is below right edge of U. Arrows extend below center of left upright of N. Thirteen stars with normal arrangement of six in the top row and five below. Star 2 is separated from clouds and oriented below left base of A. Star 7 is left of vertical below star 2. Star 12 joins upper and lower points of beak. Star 13 is high above scroll and points to left upright of U.
State a. Perfect. **State b.** The die has been lapped with several fragmented leaves.

Heritage Commentary. The 1804 dime is a well-known rarity in the spectrum of early silver coinage. The date is unknown in strict Mint State, unless one agrees with Ed Price, as we do, that the JR-2 in the next lot is just that. No obverse die cracks are evident on this example, clearly proving that it (and other JR-1 dimes) were coined before the JR-2 dimes.

Consignor Commentary. This is easily the finest I have seen or heard of. Generally, when a coin of interest became available, Stu Levine and I would discuss the appropriate price to pay and Stu would know he had some leeway beyond that. In this case, I just told Stu to buy it. He did.

I have owned several of these including the James A. Stack coin, a lovely Choice XF with light pinscratches; and the Bolen coin that is plated in the dime book, previously from Lovejoy, Bareford, and Parmelee, a very well struck AU with several strong scratches across the obverse. Other higher grade pieces include the Eliasberg coin, AU50 but gouged; the Garrett VF example; and the Norweb VG-Fine coin.

Provenance. *Barney Bluestone (12/1945), lot 1341; John Jay Pittman (David Akers, 10/1997), lot 541; American Numismatic Rarities (1/2005), lot 342.*
From The Ed Price Collection. (#4474)


LIBERTY
1804


UNITED STATES OF AMERICA
E PLURIBUS UNUM

Perhaps the Finest 1804 Dime, JR-2, AU58

1443 **1804 14 Stars on Reverse AU58 NGC. CAC. JR-2, R.5.** When we offered it in 2007, we stated: "This piece is a lovely example with exquisite central obverse and reverse details. The left side of the obverse and reverse exhibit some weakness, a characteristic of the variety and similar on every known piece. Pale golden-brown toning is visible across much of the obverse and reverse with some areas of lighter silver color. Light wear is evident only on Liberty's shoulder, a few of the hair strands, and the clouds over the eagle. While faint hairlines are typical for these coins, few can boast the quality of surfaces seen here."

Die State. The obverse has a short crack from a dentil between stars 8 and 9 that first appeared in the earlier JR-1 marriage. Clash marks behind the lower curls to star 2 also appeared in the JR-1 marriage. A new die crack through star 10 curves up toward the eyebrow, and another through star 13 crosses the chin, cheek, and most of the hair, eventually disappearing in the upper hair strands below Another unlisted die crack from the lower point of star 13 crosses the drapery and eventually reaches the throat.

Condition Census. This is easily the finest existing 1804 JR-2 dime, and it is probably the finest existing 1804 dime of either variety. Other important pieces: 1. Bolen/James A. Stack—Ed Price purchased this coin at the Bolen sale and owned it until he purchased the Eliasberg coin. It is also graded NGC AU58 and is a lovely coin. Unfortunately, a light cleaning detracts from its eye appeal and this always bothered me. 2. Lovejoy/Robison—EF with a scratch across the obverse. This is the JR plate coin. Price also owned this coin for a while, having acquired it when he bought Bill Subjack's collection. 3. Miles—listed as finest seen in the dime book and graded XF45. 4. Norweb—AU50—appears to have a few scattered marks on the obverse

Appearances. Plated in our January 2007 catalog.

Obverse Die. The 1 joins the lowest curl and the 4 is about centered between the bust and the border. LIBERTY is widely spaced with LIB closer than BERTY. Stars 1 and 7 are far from the curl and L, star 8 is closer to the Y, and star 13 is closest to the drapery.
State a. Clashed and cracked as State c of 1804 JR-1. **State b.** Cracked as described above for JR-2. Intermediate states probably exist.

Reverse Die. Legend completely free of the devices, except as noted. No letters touch each other. U is close to the claw and D is very far from the feathers. Approximately centered between clouds and border. The upright of E is right of center over cloud 4. First A is separated from the wing feathers. AM are close. Other letters are well-spaced. Final A is distant from the claw. Four berries with the center outside berry merged with a leaf tip. A leaf joins right base of I. Outer arrow point is below the center of the left base of N. Arrows extend slightly past center of N. Fourteen stars arranged in rows of 6, 6, 1, and 1. The stars are arranged in such a manner that any three adjacent stars form a nearly straight line. Stars 1, 2, 3, and 6 touch clouds with star 4 extremely close. Star 1 has two points buried in the eagle's wing. Star 9 is centered above the eagle's head, star 13 touches the lower beak and ribbon, and star 14 touches the back of the head and the ribbon.
State a. Perfect.

Heritage Commentary. This piece was not part of the 1996 Eliasberg sale, but appeared at a later date.

Consignor Commentary. This is easily the finest 1804 dime of either variety that I have seen or heard of. I was a little surprised that this coin did not grade as Uncirculated. In any case, it is clearly finer than any others I am aware of.

Mark Borckardt called me in late 2006. He mentioned that Heritage had a group of coins consigned from the Eliasberg Collection for the 2007 FUN sale that included an 1804 14 Stars dime I might like. I have known Mark for many years. He knows a lot about early Federal coinage. Mark understands my collecting interests and has brought other coins to my attention over the years. We discussed the 1804 dime and others that I owned or had owned. The Eliasberg coin sounded at least as nice as the Bolen/James A. Stack example I then owned. After talking to Mark, I studied the coin on-line and realized that it was an exceptional coin. There was no wear apparent and it seemed to have extraordinary eye appeal. I discussed the coin with Stu Levine. One concern I had was that I would not be able to view the coin before the FUN sale. Stu agreed to view the coin in Dallas. When Stu called from Dallas, he confirmed that it was extraordinary. We discussed the coin at length—Stu had the coin in his hand and I was looking at the image on-line. Later Stu and I discussed pricing and concluded that $125,000 hammer would be reasonable. Stu would be at the auction to bid. On the night of the sale, I watched the bidding at the Heritage website. The coin sold for $140,000 hammer. I was disappointed that I had not been a little more aggressive. Then the phone rang. Stu had been the buyer—understanding the importance of the coin and my strong interest in owning it. I was delighted, but I still had never seen the coin. A few days later I saw the coin and realized that it was easily the finest 1804 dime of either variety.

Provenance. *David Wilson Sale (S.H. Chapman, 3/1907), lot 694; Clapp Collection; Eliasberg Collection; Heritage (1/2007), lot 861. From The Ed Price Collection.* (#4475)


LIBERTY
1805


UNITED STATES OF AMERICA
E PLURIBUS UNUM

Intriguing 1805 JR-1 Dime, Medal Turn Alignment, Fine 15

1444 **1805 5 Berries Fine 15 PCGS. CAC. JR-1, R.3.** Medal turn alignment; the reverse is rotated nearly 180 degrees from normal. A spectacular coin for the grade, with natural medium gray surfaces accented by rose, gold, and blue toning. The surfaces have a few old scratches and abrasions that are entirely consistent with the grade.

Die State. The obverse is perfect. The reverse has a crack through the base of ICA, across the branch and tail feathers, to the arrows. A second heavier crack (or die rust) extends from the end of the branch to the border.

Condition Census. This may be the finest known example with medal turn alignment.

Appearances. No previous appearances.

Obverse Die. The 1 nearly touches the lowest curl and **the top of the 5 has a spine extending into the bust.** LIB are close and BERTY are wide. Star 1 is far from the curl, star 7 is farther from L, star 8 is very close to the Y, and star 13 is close to the bust.
State a. Perfect.

Reverse Die. Five berries in the branch. Each of the six stars in the top row touch the clouds, and star 12 joins the upper beak and ribbon, and star 13 is close to the ribbon and eagle's head, but touches neither. The first A touches the third and fourth feathers, ME are lightly joined, and a leaf touches the right base of I. All other letters in the legend are separated from each other and none touch any of the devices or border. The middle outside berry is on a long stem and the other four berries are all on short stems. Unlike most other Heraldic Eagle reverse dies of the denomination, the eagle holds 12 arrows. Most dies have but 10 arrows.
State a. Perfect. **State b.** A fine crack joins the based of ICA, crosses the stem, tail feathers, and arrows. A heavier crack or die rust joins the stem to the border. **State c.** The State b crack continues to the U in UNITED.

Heritage Commentary. Regardless of the experience any of us have, there are always new things to learn. The present amazing piece is one of those for this cataloger, who was previously unaware of such a rotation on 1805 dimes. There is no mention of medal turn alignment in the dime book. The next thing to discover relative to this variety is an example with normal coin turn alignment that has clash marks from the medal turn alignment, or vice versa. Such a discovery, if it even exists, might help us learn the order of striking for the two die alignments.

Consignor Commentary. This was my first experience with Brian Greer. The coin had been listed in a *Coin World* ad as "5 berries reverse, reverse rotated approx 180°." I called Brian and was pleased to find a knowledgeable and very pleasant person. At that stage neither Brian nor I had seen another like this. I believe that neither of us knew what it was worth. I paid the listed price and received the coin quickly. I have since seen one or two other much lower grade specimens. The rotation was the same, so there may be others.

I have had some fun with this coin. I have shown it to several collectors and dealers and told them it was "special." They generally spend quite a while studying the obverse and reverse before realizing why it is special—if they realize it all. The only exception I recall—not really a surprise—is Jonathan Kern, who identified the medal turn almost immediately.

Provenance. *Ex: Brian Greer (3/1993).*
From The Ed Price Collection. (#4478)


LIBERTY
1805


UNITED STATES OF AMERICA
E PLURIBUS UNUM

Incredible Fully Prooflike 1805 JR-1 Dime, MS64 Prooflike



Spike from top of 5

1445 **1805 5 Berries MS64 Prooflike NGC. JR-1, R.3.** The reverse is rotated about 30 degrees clockwise. Both sides have brilliant silver surfaces that are framed by vivid gold toning along the borders, especially on the obverse. The surfaces are amazing with only the slightest planchet flakes, tiny abrasions, and minuscule hairlines. Both sides have adjustment marks or flan striations, mostly at the center. We believe that the striations or adjustment marks may be the cause of the weak strike.

Die State. The reverse is cracked through the bases of ICA, across the stem, tail feathers, and arrows, to the U in UNITED. Heavy die rust joins the stem end to the border.

Condition Census. Although it is probably short of the finest existing 1805 JR-1 dime, this piece with its deeply mirrored fields is undoubtedly among the most appealing.

Appearances. Plated in Superior's 1973 and 1977 catalogs.

Obverse Die. The 1 nearly touches the lowest curl and **the top of 5 has a spine extending into the bust.** LIB are close, BERTY are wide. Star 1 is far from the curl, star 7 is farther from L, star 8 is very close to the Y, and star 13 is close to the bust.
State a. Perfect.

Reverse Die. Five berries in the branch. Each of the six stars in the top row touch the clouds, and star 12 joins the upper beak and ribbon, and star 13 is close to the ribbon and eagle's head, but touches neither. The first A touches the third and fourth feathers, ME are lightly joined, and a leaf touches the right base of I. All other letters in the legend are separated from each other and none touch any of the devices or border. The middle outside berry is on a long stem and the other four berries are all on short stems. Unlike most other Heraldic Eagle reverse dies of the denomination, the eagle holds 12 arrows. Most dies have but 10 arrows.
State a. Perfect. **State b.** A fine crack joins the based of ICA, crosses the stem, tail feathers, and arrows. A heavier crack or die rust joins the stem to the border. **State c.** The State b crack continues to the U in UNITED.

Heritage Commentary. The reverse rotation on this piece is between coin turn and medal turn alignment. Do other rotations exist? This is perhaps an area for considerable investigation.

Consignor Commentary. Both Stu Levine and I believe this should be called Deep Mirror Prooflike. This is the only fully prooflike Draped Bust, Heraldic Eagle dime I have seen. It may have been struck as a specimen. Everyone who has seen the collection spends some extra time enjoying this piece.

Provenance. *Ex: Superior (10/1973), lot 265; Superior (6/1977), lot 799; William L. Subjack (1/1992). Possibly earlier from B. Max Mehl's sale of the Atwater Collection, June 1946, lot 898.*

Additional Commentary. The quality and deeply mirrored surfaces have led us to ask if this may have been a Specimen or proof coin. Criteria for such pieces are little known and relatively uncertain. The best standards that we have seen appear on page 44 of the October 1992 Stack's catalog of the Floyd Starr Collection. Below, we record each of the individual points, and how this coin fares:

1. *A Specimen should be better centered than a business strike, but this is not vital.* This 1805 JR-1 dime has centering that is nearly perfect with completely even borders around the entire obverse and reverse.
2. *A Specimen should be better struck, also not essential.* Although weak at the center, the strike of this 1805 JR-1 dime is exceptional. The central weakness is attributed to adjustment marks on the reverse.
3. *A Specimen should have an above average planchet, free from disfiguring flaws and inclusions.* This 1805 JR-1 dime has no planchet flaws visible on either side.
4. *A Specimen should only have light adjustment marks, but they should not be obvious.* This 1805 JR-1 dime has adjustment marks at the center of the reverse.
5. *A Specimen should be struck from 'fresh' dies.* Faint cracks are permissible. This 1805 JR-1 dime has a perfect obverse die with faint cracks on the reverse.
6. *A Specimen should be struck on polished planchets, polished dies, or both.* This 1805 JR-1 dime has mirrored surfaces on both sides suggesting a polished flan. Faint die polishing lines are evident on the reverse, suggesting that at least the reverse die has been polished.
7. *A Specimen should have mirror brilliance in the fields.* This 1805 JR-1 dime has mirror brilliance apparent in the obverse and reverse fields, meeting the devices crisply without any transitional area. The reverse is not fully mirrored between the vertical shield stripes.
8. *A Specimen should have evidence of double striking, although this is not vital.* This 1805 JR-1 dime has no evidence of a double strike on either side.

From The Ed Price Collection. (#4478)


LIBERTY
1805


UNITED STATES OF AMERICA
E PLURIBUS UNUM

Possibly Unique Perfect Obverse 1805 JR-2 Dime, MS63

1446 **1805 4 Berries MS63 NGC. JR-2, R.2.** Previously PCGS-certified MS64, this splendid piece has deep gray patina with lilac, blue, and gold toning on both sides. Sharply struck with satiny luster. Just a little brighter luster would increase the grade and overall eye appeal.

Die State. No die cracks or clash marks are seen on either side, with only a small patch of die rust near D in UNITED. To the best of our knowledge, this earliest die state is unique.

Condition Census. Quite a number of high grade 1805 JR-2 dimes exist, but the present example is the finest and the only example known with a perfect obverse die.

Appearances. Plated in the R.M. Smythe catalog.

Obverse Die. The 1 nearly touches the lowest curl and the **top of the 5 has a spine extending into the bust.** LIB are close and BERTY are wide. Star 1 is far from the curl, star 7 is farther from L, star 8 is very close to the Y, and star 13 is close to the bust.
State a. Perfect with no crack through ERTY. **State b.** Cracked from the rim through ERTY. Minor clash marks. **State c.** Cracked from the rim below star 13 into the bottom of the bust. The die is lapped, removing most of the clash marks. **State d.** Cracked from the rim between stars 9 and 10 into the bust, about one-third of the distance down from the base of the neck to the bottom of the bust.

Note. The reverse is rotated about 20 degrees on all State a and State b examples, and is normally aligned on State c and State d pieces. The rotation was apparently corrected when the die was removed and lapped.

Reverse Die. Four berries in the branch. All letters in the legend are separated from each other and from the devices. AMER are extremely close together, with AM slightly higher than ER. The star pattern is unusual with two rows of six stars each, and a single star touching the back of the eagle's neck. Stars 1, 2, and 5, touch the clouds above.
State a. Perfect. **State b.** Minor die rust near D of UNITED.

Heritage Commentary. The pattern of stars on the reverse is known as a "line pattern," a layout that was generally abandoned about 1798 in favor of the more aesthetically pleasing "arc pattern." The only other Heraldic Eagle reverse die from the 1800s with a line pattern is the 1804 with 14 reverse stars. The authors of the dime book suggest that the line pattern 1804 and 1805 reverse dies were left over from 1798.

Consignor Commentary. 1805 JR-2's have a die crack from the rim above B through ERTY to the rim. 1805 JR-1's do not have this crack. That's what the dime book says and that was my experience for my first 12 years of looking at Draped Bust dimes. 1805 dimes are plentiful and I looked at lot of them. But, I always wondered if it really was the case that the crack developed in the die after striking all of the JR-1's and before striking any of the JR-2's. Finally in the fall of 2000, at a relatively obscure sale of U.S. coins I found this coin—a JR-2 without the crack! I was not able to attend the sale so I arranged for Stu Levine to purchase the coin for me.

Provenance. *Ex: R.M. Smythe (11/2000), lot 1227.*
From The Ed Price Collection.





A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.



Branch detail on shield

Double Struck 1807 JR-1 Dime, VG Details

1447 **1807 Double Struck VG Details, Improperly Cleaned, NCS. JR-1, R.2.** Double struck, the first strike 20% off center. The double strike is most easily seen on the reverse, where a substantial part of the branch is visible on the horizontal shield lines. A single star from the first strike is visible between stars 3 and 4, creating a "14 Stars" reverse. The obverse fields have deep rose color, with light silver-gray on the devices. The reverse is mostly dark gray, with bright silver on the left (facing) wing, from minor surface abrasions. A few scratches and other imperfections are present on both sides.

Die State. An early die state without the usual clash marks on each side.

Appearances. Plated in the 2002 Bowers and Merena catalog.

Obverse Die. The 1 is nearly touches the lowest curl and the 7 is distant from the bust. LIB and ER are close, BE and RTY are further apart. Stars 1, 8, and 13 are close to the devices, and star 7 is far from the L.
State a. Perfect. **State b.** Heavy clash marks near the date and adjacent to the face and throat.

Reverse Die. All E's are missing their upper left serif. D is equally close to the third and fourth feathers. ITED are each slightly higher than their adjacent letter to the left. E and D lean slightly right. First S is slightly low and A is slightly high. The upright of E is over the space between clouds 4 and 5. First A close to the third and fourth feathers. Final A touches the claw. AME and RI are close while ER and ICA are widely spaced. Leaves join I under the right foot and C at the center. Five berries with one stemless, two having short stems, and two having long stems. Only one arrow point extends past the right side of U with the outer arrow point below center of that letter. Thirteen large stars with only star 5 in the top row not touching the clouds. Star 11 is sharply recut with a total of 10 points. Star 12 has a point between the lower and upper beak with another point touching the ribbon. Star 13 is isolated in the field, not touching devices.
State a. Perfect. **State b.** Peripheral weakness results from obverse die deterioration.

Heritage Commentary. Certain coins are a pleasure to catalog once, and a delight to catalog again. This is one of those pieces, cataloged six years apart and still appreciated just as much. Early dime errors are extremely rare, and they are highly desirable regardless of their overall quality or appearance.

Consignor Commentary. I attended the Logan sale in November 2002. There were several coins I was interested in bidding on including this one. I did get lot 2001 (1796 JR-5) and later sold it. I did not get lot 2002 (1798 JR-2), although I bought it in the secondary market and later sold it. I did get lot 2004 (1801 JR-2) and retained it. For reasons unknown, after these three I relaxed and completely missed bidding on lot 2011. Later, when I realized what I had done, I was disappointed because error Draped Bust dimes are quite unusual. A few months later, I was walking the bourse floor at FUN and there it was—at Fred Weinberg's table. I was lucky!

Provenance. *Ex: Russell J. Logan (Bowers and Merena, 11/2002), lot 2011; Fred Weinberg (1/2003).*
From The Ed Price Collection. (#4480)





A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.



Clash marks

Inter-Denominational Clash Marked 1807 Dime, JR-1, MS64

1448 **1807 MS64 PCGS. JR-1, R.2.** Both sides have fully brilliant and frosty silver luster with delightful gold, rose, and pale blue toning. The strike is sharp and well centered with a full obverse border visible, although less fully defined at the left. The central details are completely visible, including a sharp center dot on the obverse, and full breast feathers above the shield on the reverse.

Die State. An early die state with obverse clash marks below the ear, below the chin, and at the throat. Little evidence of obverse die bulging is noted. The reverse has faint clash marks from its previous use with the 1807 quarter eagle obverse.

Condition Census. Numerous high-grade 1807 dimes exist, so attempting to compile any meaningful census is a difficult challenge, if it is even possible.

Appearances. We are unaware of any previous appearances.

Obverse Die. The 1 is nearly touches the lowest curl and the 7 is distant from the bust. LIB and ER are close, BE and RTY are further apart. Stars 1, 8, and 13 are close to the devices, and star 7 is far from the L.
State a. Perfect. **State b.** Heavy clash marks near the date and adjacent to the face and throat.

Reverse Die. All E's are missing their upper left serif. D is equally close to the third and fourth feathers. ITED are each slightly higher than their adjacent letter to the left. E and D lean slightly right. First S is slightly low and A is slightly high. The upright of E is over the space between clouds 4 and 5. First A close to the third and fourth feathers. Final A touches the claw. AME and RI are close while ER and ICA are widely spaced. Leaves join I under the right foot and C at the center. Five berries with one stemless, two having short stems, and two having long stems. Only one arrow point extends past the right side of U with the outer arrow point below center of that letter. Thirteen large stars with only star 5 in the top row not touching the clouds. Star 11 is sharply recut with a total of 10 points. Star 12 has a point between the lower and upper beak with another point touching the ribbon. Star 13 is isolated in the field, not touching devices.
State a. Perfect. **State b.** Peripheral weakness results from obverse die deterioration.

Heritage Commentary. The dual-denomination use of the reverse dies has resulted in unusual inter-denominational clash marks, the topic of an article that Ed Price wrote for the *John Reich Journal*. "An Inter-Denominational Die Clash" appeared in volume 9, issue 2, of the journal, pages 20-21.

> "The same reverse die was used for the quarter eagles of 1805, 1806 (two varieties), and 1807. This accounted for about half of the almost 20,000 Heraldic Eagle quarter eagles minted from 1796 to 1807. This die was then used for the dimes of 1807, probably accounting for more than one-third of the approximately 314,000 Heraldic Eagle dimes minted from 1798 to 1807. The die was heavily clashed and worn by the end of its use for 1807 dimes."

During production of 1807 quarter eagles, the dies received their first injury while they were in service. The clash marks remained on the reverse die when it was switched from quarter eagle production to dime production. When that happened the first few dimes struck from the die pair had clash marks from the obverse of the 1807 quarter eagle.

Consignor Commentary. A fairly early die state with reverse clash marks from the quarter eagle obverse visible.

Provenance. *Ex: Larry Whitlow (4/1996).*
From The Ed Price Collection. (#4480)





A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.

Clipped Flan 1807 JR-1 Dime, MS66

1449 **1807 Planchet Clip MS66 PCGS. CAC. JR-1, R.2.** An amazing Clipped Planchet Draped Bust dime with frosty silver luster, ivory surfaces, and remarkable iridescent toning. The flan clip is at about 2 o'clock, outside of stars 9 and 10. The central and right obverse and reverse are nicely defined, but the uneven pressure from the incomplete planchet has allowed for weakness at the left side of the obverse and reverse.

Die State. A late die state with heavy clash marks and die bulges on the obverse.

Condition Census. As we noted earlier, it is fruitless to develop a Census listing of 1807 dimes, due to the high population of nice Mint State pieces. However, we feel confident that this piece is one of the best in existence.

Appearances. We are unaware of any previous plates.

Obverse Die. The 1 is nearly touches the lowest curl and the 7 is distant from the bust. LIB and ER are close, BE and RTY are further apart. Stars 1, 8, and 13 are close to the devices, and star 7 is far from the L.
State a. Perfect. **State b.** Heavy clash marks near the date and adjacent to the face and throat.

Reverse Die. All E's are missing their upper left serif. D is equally close to the third and fourth feathers. ITED are each slightly higher than their adjacent letter to the left. E and D lean slightly right. First S is slightly low and A is slightly high. The upright of E is over the space between clouds 4 and 5. First A close to the third and fourth feathers. Final A touches the claw. AME and RI are close while ER and ICA are widely spaced. Leaves join I under the right foot and C at the center. Five berries with one stemless, two having short stems, and two having long stems. Only one arrow point extends past the right side of U with the outer arrow point below center of that letter. Thirteen large stars with only star 5 in the top row not touching the clouds. Star 11 is sharply recut with a total of 10 points. Star 12 has a point between the lower and upper beak with another point touching the ribbon. Star 13 is isolated in the field, not touching devices.
State a. Perfect. **State b.** Peripheral weakness results from obverse die deterioration.

Heritage Commentary. The highest mintage and the highest survival make the 1807 dimes the ideal choice for type collectors. This means that the 1807 date is the most logical choice for type collectors.

Consignor Commentary. This is a superb coin, possibly even a higher grade than MS66, which is almost surely in the Condition Census. At the time I bought it, it was apparently the finest graded by PCGS.

Provenance. *Ex: Victor Kramer Collection; Goldberg Coins (5/2006), lot 1692; Stuart Levine. From The Ed Price Collection.* (#4480)

EARLY QUARTER EAGLES





A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.

Extremely Rare 1796 BD-1 Quarter Eagle, XF40

1450 **1796 No Stars XF40 PCGS. CAC. BD-1, R.7.** Both sides of this attractive quarter eagle exhibit light green-gold fields and light yellow-gold devices, resulting in a pleasing cameo appearance. While the surfaces have a few insignificant hairlines and abrasions, the overall appearance is exceptional for the grade. The obverse details are slightly shallow, while the reverse details are bold. Traces of luster are still visible, especially on the reverse.

Die State. The obverse is perfect without evidence of cracks, clash marks, or die lapping, unless the short spine from a dentil at 9 o'clock is the beginning of a crack found in later states. The reverse has a bisecting die crack through the E in STATES, down across stars, the eagle, and the shield, finally exiting the tail feathers. A second crack between the S and T in STATES crosses a cloud and stars to the ribbon.

Condition Census.

1. **XF40.** Goliad, Inc. (12/13/1971); Harry W. Bass, Jr. Foundation; Bass Sylloge HBCC-3001. *Plated in the Bass Sylloge.*
2. **XF40. The Ed Price Specimen.** From Long Island Numismatics (7/16/1992). The Price specimen is possibly number 3, but clearly not numbers 2, 4, 5, or 6. *Plated above.*
3. **VF20.** William F. Gable Collection (S.H. Chapman, 5/1914), lot 358. *Plated in the Gable catalog.*
4. **VF20.** *Sharpness of XF45 with heavy horizontal and vertical scratches.* Stack's (4/1966), lot 713; World Wide Coin (10/11/1972); Harry W. Bass, Jr. (Bowers and Merena, 5/2000), lot 80. *Plated in the 1966 Stack's catalog and the 2000 Bowers and Merena catalog.*
5. **VF20.** Abner Kreisberg (9/1973), lot 1022; Carl S. Carlson; Auction '82, lot 332; Robert P. Hilt, III. *Plated in Auction '82.*
6. **VG8.** Stack's (7/1977), lot 498; Auction '88, lot 1347. *Plated in Auction '88.*

Appearances. The reverse appears with the article about the variety that Ed Price wrote for volume 8, issue 2, of the John Reich Journal, pages 6-9, 11.

Obverse Die. The 6 is upright with the 1, 7, and 9 each leaning right. The 1 is slightly closer to the curl than to the border and it is shorter than the other digits. The 7 and 9 are more closely spaced than other digits. LIBERTY is widely spaced with LI and BE wider than IB. The lower left side of I is slightly recut. ER are on a higher base line than other letters, and a die scratch joins the lower right serif of E to the upright of R.
State a. Perfect. **State b.** Lightly cracked through the bases of LIBER.

Reverse Die. Star 15 is directly to the right of star 8. Letters are poorly positioned with many close to the dentils. All letters are separated with only the first A in AMERICA touching any of the devices. UNITED is widely spaced with the lower left curve of U close to the claw. UNI are more closely spaced than TED with ED especially wide. ATE are high with TATE widely spaced. F in OF is very close to the wing. Left base of the first A in AMERICA touches the fourth feather. ME are close but clearly separated. The top of E and the right top of I appear to touch dentils. The final A is close to both the claw and stem but touches neither. The branch has four berries, with all leaves distant from the letters. The inside leaf of the lowest outer pair completely overlaps the stem. Eight long arrows and the lowest outside arrow is beneath the center of N. The longest arrow extends to a point below the left base of the I. Stars are arranged in irregular rows of seven, seven, one, and one. Stars 1 and 2 are close. Star 3 is crowded into the space between clouds 3 and 4. Star 8 almost touches the scroll and star 15 is separated from all devices.
State a. Perfect, may not exist. **State b.** A major crack bisects the reverse from the border through center of E in STATES, to a cloud, stars 4 and 12, to back of the eagle's neck, following the neck to ribbon, across eagle's breast and horizontal shield lines, to vertical stripe 3, continuing through this stripe, following left edge of eagle's tail, and to the border. **State c.** Another crack from the border passes between ST to cloud 1 and stars 1 and 9.

Emission Sequence. Most students, including this cataloger, agree that 1796 BD-1 was the first quarter eagle minted, with 66 examples delivered on September 21, 1796.


Stars 1 and 2 crowded

Heritage Commentary. Walter Breen listed this variety in his *New Varieties* monograph, the reverse being described as the die of 1797. The 1797 reverse, however, is different from any reverse die used in 1796. Almost certainly from the delivery of 66 coins on September 21, 1796, the very first quarter eagles minted. Die state evidence confirms that this variety was coined before the more common BD-2 variety of the year.

Robert Hilt attributed the discovery of the variety to Harry W. Bass, Jr. In his *New Varieties* monograph, Walter Breen suggested this was much earlier described in one of the Edgar Adams notebooks, from a coin in the Gable Collection and plated by Henry Chapman. In fact, the coin in the Gable Collection proved to be this variety. Just six or seven examples are currently identified, or about 10% of the estimated original mintage. Bass drafted an article discussing his role in the rediscovery of this variety. Bass himself admitted that he was not the discoverer of the variety, noting that it was included in the Chapman sale of the Gable Collection and was described by Edgar Adams in his private notebook. In late 1971, according to his collection records, or sometime in 1972 according to his article, Bass acquired an example from Michael Brownlee. The complete text of the Bass article is included in *The Harry W. Bass, Jr. Museum Sylloge*, pages 135-136, and also in Dannreuther's reference, pp. 567-572.

John Whitney Walter, the preeminent collector of coinage of 1796, obtained examples of every die marriage known for copper, silver, and gold coins of the date—except for this single variety. It is unfortunate that only a year after his collection was sold by Stack's, an example came on the market representing a duplicate in the Harry Bass Collection. At the time his collection was sold, Walter had no knowledge that the Bass duplicates would soon appear on the market.

This is the rarest quarter eagle variety from 1796 to 1807, and probably the rarest from 1796 to 1834. Only the relatively unknown 1825 BD-1 quarter eagle that Harry Bass discovered will challenge the 1796 BD-1 marriage for the rarest variety honors.

Consignor Commentary. I was lucky to find this coin. In the early 1990s I went to a few Wilmington [Delaware] shows, mostly for the chance to see Jules Reiver so we could discuss the 1801 half dime research we were then collaborating on. I saw this coin at the Long Island Numismatics table. It was clearly attributed as the rare Hilt 2-A. I knew what it was. I had the Hilt book in my car—just in case. So I knew that it was very rare. But, I did not know that I would see only one other example offered for sale in the next 15+ years—the Bass duplicate, which was dismal due to heavy scratches. I also had not yet fully decided to pursue a complete variety collection of quarter eagles. But I did understand that getting the rarities early made sense and I bought it. That purchase pushed me to try to get more of the quarter eagles and I was able to purchase a few more at the Heritage ANA sale the next month—including three coins in this sale—1805, 1806/5, and 1807 (late die state).

Provenance. *Ex: Long Island Numismatics (7/16/1992). From The Ed Price Collection.* (#7645)





A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.



First two stars seperated

Lovely 1796 BD-2 No Stars Quarter Eagle, MS61

1451 **1796 No Stars MS61 PCGS. CAC. BD-2, R.4.** Frosty and lustrous with outstanding honey-gold surfaces that are framed by pale orange toning along the obverse and reverse borders. The surfaces are mostly smooth and free of all but the faintest hairlines and abrasions.

Die State. An obverse crack curves up into the field from the border at 9 o'clock. Another joins the bases of BERT, a third extends from the bottom right corner of the E to the cap, and a fourth extends from the bottom of the L well into the cap. The lower hair strands are mostly complete with only slight evidence of die lapping. The reverse has an intermittent die line from the right (facing) wing through the tops of AMERIC.

Condition Census. Possibly as many as 10 Mint State examples are known, including the present specimen.

Appearances. We are unaware of previous appearances in literature or auction catalogs.

Obverse Die. The 6 is upright with the 1, 7, and 9 each leaning right. The 1 is slightly closer to the curl than to the border and it is shorter than the other digits. The 7 and 9 are more closely spaced than other digits. LIBERTY is widely spaced with LI and BE wider then IB. The lower left side of I is slightly recut. ER are on a higher base line than other letters.
State a. Perfect, does not exist in this marriage. **State b.** Lightly cracked through the bases of LIBER. **State c.** Cracked from the border about 9 o'clock, turning upward toward the cap. **State d.** Lapped with the lowest curls incomplete. The crack of state c continues through the cap to T and Y. The die line from E to R is no longer visible.

Reverse Die. Star 15 is below horizontal to the right of star 8. The legend is well spaced with all letters of UNITED close to the border, and all letters of STATES OF close to the clouds. The left upright of E is over the space between two clouds. AM are widely spaced and the final A is close to the claw and stem but touches neither. The branch has four berries with only one inside. The inner leaf of the lowest outside pair entirely overlaps the stem. The lowest of eight arrows is below the center of the left base of N. The longest arrow is below the outside right edge of the same letter. Stars are evenly spaced in rows of seven, seven, one, and one. Only star 3 touches the left curve of cloud 4.
State a. Perfect.

Heritage Commentary. Rated High R.6 by Walter Breen in his *New Varieties* monograph in the late 1960s. Breen recorded the mintage of 1796 quarter eagles as 963 examples without stars, including coins from Warrants 75 and 77, and 432 with stars from the delivery of January 14, 1797, Warrant 80. Since Warrant 79 was dated December 22, 1796, all gold coins minted after that date would have been included in the January 14, 1797 delivery. Breen's estimates seem reasonable; however, supporting documentation has not been located, and probably does not exist.

Several high grade examples are known including Mint State coins with prooflike surfaces, called presentation pieces by Breen. He further explained that the existence of these high grade coins was the result of many being saved as novelties from the first year of the denomination. At the time, however, setting aside a coin valued at $2.50 was certainly an expensive novelty. Due to striking characteristics, this variety is often overgraded.

Consignor Commentary. I was very pleased when Stu Levine offered me this coin in 2001. I hesitated for a while only because this was the highest priced quarter eagle I had purchased. Then (and now) I believed that it is in or close to the Condition Census. My view is that PCGS was a bit conservative in grading the coin. It is one of several very high quality quarter eagles that I obtained from or through Stu.

Provenance. *Purchased from Stuart Levine (8/2001).*
From The Ed Price Collection. (#7645)





A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.



Point-to-point stars



Die scratches through TATE

Elusive 1796 BD-3 With Stars Quarter Eagle, MS62

1452 **1796 Stars MS62 NGC. BD-3, R.5.** This piece shows soft detailing in the center of each side and there are a few light adjustment marks located in the center of the reverse. Struck from a slightly rough planchet; there are tiny planchet flecks out of each side and pronounced die file marks are seen above and through the tops of S(TATE)S. Rich reddish-orange patina covers each side of this attractive coin with bright, semiprooflike fields apparent (especially so on the reverse).

Die State. A faint die crack connects all stars on the left with LIBE. Short cracks or die lines join stars 3, 5, and 7 to the border. The reverse has a short die crack from the right arm of the first T in STATES to the right base of that letter. Parallel lines through TATE are constant in all die states.

Condition Census. This piece is one of just half a dozen or so Mint State specimens.

Appearances. Plated in the 1982 Eliasberg catalog, the 1999 Bowers and Merena catalog, and our 2005 FUN catalog.

Obverse Die. Sixteen stars are arranged point to point. This unusual arrangement is similar to the orientation on 1794 silver dollars but on no other early U.S. coins. Serif of the 1 is very close to the hair curl, bottom of the 7 almost touches the right side of a dentil, and the top of the 6 overlaps the drapery. In LIBERTY, IBE are more closely spaced than other letters, the L is slightly low, and the Y is high and leans right. Eight stars to the left and eight to the right. Stars 11, 12, 13, and 14 are more widely spaced than others. A long triangular dentil is positioned over the center of the T.
State a. Lightly cracked through all stars at the left, to the tops of LIBE. **State b.** Lapped die with the hair curls shortened. Stars 3 and 5 are connected to dentils by short die cracks. **State c.** Heavier obverse cracks with clash marks through the date and lower right stars. A partially bisecting crack from the upright of B extends through the cap and into the hair curls. **State d.** Extremely heavy clash marks in the fields.

Reverse Die. Several prominent die scratches extend through the tops of TATE with one through the middle of that A. The legend is well-spaced with most letters distant from the border. The lower right curve of the D joins the fourth feather. AT are high, the final S touches a cloud, and the F touches a cloud. The final A is close to the claw and stem, touching neither. The branch has four berries and the top berry is merged with the upper edge of the leaf below R. The lowest of eight arrows is below the space between U and N, and the longest arrow is below the right foot of the left base of N. Sixteen stars appear to have been placed at random. A star at the right has two points merged with the top of the wing. A double dentil is found below the left side of the eagle's tail.
State a. Perfect. **State b.** Prominent clash marks.

Heritage Commentary. While the No Stars design of 1796 is the higher visibility coin with its one-year type design, the With Stars variant is actually considerably rarer. Less than half as many With Stars were struck as No Stars (432 vs. 963 pieces), and since the With Stars has the same design type as the successive years through 1807, it is an overlooked issue among early quarter eagles. The estimates of the number of survivors range from as few as 20 to 25 coins (Akers) to a high of 30 (Breen). Virtually all are in the VF-XF grade range. Most show central striking weakness, and adjustment marks are prevalent.

Today, most numismatists accept the January 14, 1797 delivery of 432 coins as the mintage for this variety. The current estimated surviving population of each of the first three quarter eagle varieties is almost exactly 10% of the first three deliveries. Either five or six examples of BD-1 are known, nearly 10% of the 66 coins delivered on September 21, 1796. Approximately 90 examples of BD-2 are known, almost exactly 10% of the 897 coins delivered on December 8, 1796. Finally, about 40 examples of this BD-3 die variety are known, about 10% of the 432 coins delivered on January 14, 1797.

Consignor Commentary. I have owned several other examples of this variety. In 2005 I had a nice XF/AU example that I liked and was not looking to upgrade. I was at FUN and Stu urged me to look at this coin in lot viewing. I was skeptical, but finally looked at it. For the dimes, I was interested in competing for the best known of any moderately rare variety. I had no such ambition for the quarter eagles—and I could not have funded such an ambition if I had it. Even so, when I saw this coin, I knew it would be a great upgrade for my collection—and that it would be very special to own a Choice Uncirculated gold rarity from the Eliasberg Collection. I understood that the 1796 With Stars is much rarer the 1796 No Stars (BD-2). Because of Stu's guidance, I looked at the coin and it became a high profile addition to the collection.

Provenance. *Spedding Sale (S.H. & H. Chapman, 12/1894); J.H. Clapp; Clapp Estate (1942); Louis E. Eliasberg, Sr. (Bowers and Ruddy, 10/1982), lot 80; Long Beach Connoisseur Collection; Bowers and Merena (8/1999), lot 337; Heritage (1/2005), lot 8761.*
From The Ed Price Collection. (#7647)





A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.

Important 1797 BD-1 Quarter Eagle, AU55

1453 **1797 AU55 NGC. BD-1, R.6.** Bright greenish-gold surfaces with considerable light yellow luster. The reverse has a thin horizontal line of light orange toning. Insignificant lines and abrasions are noted on the surfaces, with shallow scrapes on the shield. The fields, especially on the reverse, are reflective, representing an early strike from a fresh pair of dies.

Die State. A heavy die crack spans the obverse from the Y in LIBERTY, through or inside the stars on the right, to the border below star 13. No other die defects are evident on either side.

Condition Census. A single Mint State example is known to us, followed by three or four AU coins, including this piece.

Appearances. Plated in the Fairfield and Superior (9/2003) catalogs.

Obverse Die. The 1 is close to the curl, 97 are extremely close, and the right top of the 7 touches the drapery. LIB are on a lower arc line than ERTY. IB are much closer to the cap than the border. The left top of E has a shallow point in place of its serif. 13 stars are arranged with seven left and six right, widely spaced except for stars 3 and 4, and 9 and 10. Star 9 points to a doubled dentil.
State a. Perfect die, may not exist. **State b.** A vertical crack starts in the field above the right side of T, through Y, one point of star 8, two inside points of star 12, two outside points of star 13, and the border.

Reverse Die. The legend is widely spaced and close to the border. D is separated from the wing. The top of the E in STATES is nearly joined to the border, and the upright of this letter is over a space between clouds. The left base of the first A in AMERICA is joined to the fourth feather, and this letter is slightly lower than the adjacent M. The final A is close to the stem and claw, touching neither. The branch has four berries with the single inside berry on a short stem. Eight arrows extend to below the left serif of I with an extra detached arrowhead in the field. Stars 4, 5, and 6 are extremely close to the clouds. The six stars left of the eagle's head are more tightly arranged than the rest of the stars.
State a. Perfect.

Heritage Commentary. This reverse was later used to strike 1798 dimes, JR-1. This and the 1796 With Stars variety are the two rarest dates among all early quarter eagles. Approximately the same quantities of each were struck and they remain about equally rare. Rated R.7 by Walter Breen who suggested that nine examples were known when his *New Varieties* monograph was published. By the time of publication of his *Complete Encyclopedia*, Breen had raised his estimate to 20 coins. The actual population is likely in the range of 40 to 50 coins. This equates very closely to 10% of the total struck from February 28, 1797 to June 29, 1797. Aside from five assay pieces recorded for December 30, the June 29 delivery was the last of quarter eagles for the calendar year. Delivery Warrants 82, 83, and 93 accounted for 427 coins struck.

Consignor Commentary. In 1998, I purchased the Byron Reed example—a nice F/VF—from Tony Taraszka. Tony has been a helpful friend over the years, providing insight and encouragement. Although I liked the Reed example, upgrading it was high on Stu Levine's list for several years. Problem-free XF to AU coins were surprisingly difficult to find. We finally found this coin, which is a perfect fit for my collection.

Provenance. *J.F. Bell Collection (Stack's, 12/1944), lot 81; Fairfield Sale (10/1977), lot 1437; Superior (9/2003), lot 2833. From The Ed Price Collection.* (#7648)


LIBERTY
1798


UNITED STATES OF AMERICA



98 below bust



Four berries

Important 1798 BD-1 Four Berries Quarter Eagle, AU55

1454 **1798 AU55 NGC. CAC. BD-1, R.6.** A fully reflective green-gold example with a few light hairlines and minor surface marks. The design elements are bold with a nicely centered strike. Like nearly all of the Ed Price coins, this piece is aesthetically pleasing. The time spent to select just the right coin should prove to pay dividends at the sale.

Die State. A faint crack joins the tops of ER on the otherwise perfect obverse. The reverse is perfect.

Condition Census. Less than 30 examples are known in all grades, and less than 10 in Mint State grades. This Choice AU piece probably ranks among the top dozen examples.

Appearances. Plated in Stack's catalog of the James A. Stack Collection.

Obverse Die. The 1 is close to the hair and **the 98 are separated from the bust,** with that 8 smaller than the other digits. LIB are on a lower arc line than ERTY, with the L slightly low and TY closely spaced. The stars are arranged with six left and seven right. The two 1798 obverse dies are the only dies of the type with that unusual star arrangement. Stars 1, 6, and 13 are distant from the hair, L, and the drapery. Star 7 is closer to the Y.
State a. Perfect. **State b.** Massive die break at the left obverse. See Thomas Melish catalog (Abe Kosoff, 4/1956), lot 1102.

Reverse Die. The R has a curved tail. All letters are distant from the border with the D low and distant from the fifth feather. The A in STATES and O in OF appear smaller than other letters. The upright of the E is above a space between clouds. The left base of the first A in AMERICA is merged with the fourth feather. AM and RI appear to touch, and MER are close. The right base of the M is higher than the left base of the E. The final A is distant from the claw. The branch has four berries with the middle outside berry merged with the leaf point below. Another leaf point is between I and C, touching neither letter. Eleven arrows with the outer arrow point below the left upright of N. Thirteen stars with stars 1 and 2 widely spaced. Star 2 is solidly joined to clouds 3 and 4. Star 12 is high above the scroll and far left of the eagle's beak.
State a. Perfect.

Heritage Commentary. This variety is placed first in the emission sequence because it has only four berries on the reverse, as on all 1796 and 1797 reverse dies. In his early research, Walter Breen rated it as the more plentiful of two 1798 die marriages, but he later corrected this information in his *Complete Encyclopedia*.

1798 Quarter eagles of both varieties were probably produced from four deliveries with a total mintage of 1,094 coins, along with six assay pieces. These were delivered in January, May, and August 1798, and December 1799. Only about 20 to 25 examples of this variety survive today, or about 10% of the January 11 delivery.

Engraving Note. The R in AMERICA on the reverse of this die has a curved tail that actually appears to be punched over a previous straight-tail R. This is the only instance in the entire quarter eagle series from 1796 to 1808 that a curved-tail R appears on either the obverse or reverse. Refer to our engraving notes at the 1798 JR-3 dime for a similar situation in the dime series.

Consignor Commentary. The James A. Stack collection was the first major gold sale I attended after I became seriously interested in quarter eagles. I was awed. The 1797 was the best I have ever held in my hand. I had attended the 1990 sale of the James A. Stack dimes. The 1797 JR-1 dime was also the best I have ever held in my hand. James A. Stack was able to look at them side by side—without any plastic in the way! I wanted to have a James A. Stack coin in the collection and I focused on the 1798 close date for several reasons. The coin has great eye appeal. I needed it. It was likely to sell at a price I could pay. And other than the three 1796 quarter eagles, this is the only variety that does not share the reverse die with a dime. I was fascinated by the common use of reverse dies. I still check the reverse of all 1798 dimes I see—hoping to find one with this reverse.

Provenance. *James A. Stack Collection (Stack's, 10/1994), lot 832.*
From The Ed Price Collection. (#7649)





A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.



98 joined to bust



Five berries

Lovely 1798 BD-2 Five Berries Quarter Eagle, AU58

1455 **1798 AU58 NGC. BD-2, R.5.** A gorgeous honey-brown example with rich orange toning and reflective fields. Full luster shines through the toning on both sides of this aesthetically desirable quarter eagle. The surfaces have a few of the usual scattered marks and hairlines on each side.

Die State. Both dies are perfect with no cracks, clash marks, or lapping.

Condition Census. About a dozen Mint State examples of this variety are known, followed by about 25 to 30 AU examples.

Appearances. Plated in the Auction '87 and Keston catalogs.

Obverse Die. The top of the 8 slightly overlaps the lower edge of the drapery. The digit 9 is close to the bust, but does not quite touch. The 1 is equally distant from the border and hair. In LIBERTY, IB, ER, and TY are more closely spaced than other letters. LI are slightly low and Y is slightly high. Six stars left and seven right, like the other 1798 obverse but unlike any other obverse of the type.
State a. Perfect.

Reverse Die. The branch has five berries. The legend is well spaced and close to the border. UN are slightly low and ED are slightly high, with the D leaning right and close to the fourth feather. In STATES, TE lean right and ES are slightly high. A space between clouds is just left of center below the E. The first A joins the third feather and is close to the fourth feather, with the A low and ME nearly touching. A leaf joins the right base of I. The outer arrow is below the right upright of U, and the longest arrow only extends to the left upright of N. Stars 1, 2, 3, and 6 touch clouds with star 4 extremely close. Star 12 touches the scroll and is close to the lower beak.
State a. Perfect.

Heritage Commentary. This reverse was later used to produce dimes, 1798 JR-4 and 1800 JR-1. The BD-2 variety is sometimes cataloged as rare, although it appears in auction more frequently than the other 1798 marriage. Walter Breen stated that he only knew of five examples when his quarter eagle monograph was published in the 1960s. In his *New Varieties* monograph, Breen described this marriage as extremely rare with eight or nine known, comparable to 1797. By the time of his *Complete Encyclopedia*, Breen considered this to be the less rare of two varieties.

Today, this variety is considered much more common with an estimate of 80 to 90 survivors, about 10% of the total delivered from May 15, 1798 to December 28, 1799. As this variety is stylistically different from the other, and more closely related to later issues, Breen suggested that these were the examples struck at the end of 1799. However, revised rarity ratings tell a different story.

Consignor Commentary. Diane and I went to Los Angeles for the Keston sale. After lot viewing, I was pretty edgy because I knew that I would have the chance to buy excellent examples of both of the coins I needed to complete the early quarter eagles by variety. The 1798 was a lovely original coin and the 1804 13 Stars was problem-free. We were booked on a red-eye flight that night because I needed to be at a business meeting in New Jersey the next day. This coin was lot #3 and the 1804 13 stars was lot #6. Less than 5 minutes after the auction started we had left the auction room, having purchased both coins. I went downstairs and banged on the door to get Glenn Onishi's [then credit manager for Superior] attention. I gave him a check so that there would be no delay in shipping the coins to me. The flight home was a pleasure.

Provenance. *Auction '87 (Superior, 7/1987), lot 1903; Michael Keston Collection (Superior, 1/1996), lot 3. From The Ed Price Collection.* (#7649)





A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.



Normal 2



Die scratch to left wing

Lovely 1802 BD-1 Quarter Eagle, AU58

1456 **1802 AU58 NGC. CAC. BD-1, R.4.** Light green-gold surfaces with frosty mint luster and tinges of pale orange toning around the devices. Typical light abrasions are evident on both sides of this attractive quarter eagle, consistent with the grade.

Die State. The obverse is perfect. The reverse has a short crack or die line from the second feather of the right (facing) wing to the top of the first A in AMERICA.

Condition Census. Despite the availability of this variety, only three or four Mint State examples are known, followed by this piece and several other nice AU coins.

Appearances. Plated in Superior's 1994 sale.

Obverse Die. The final digit is smaller than the others and approximately centered between border and bust. The 1 has a short serif almost touching the hair. New layout with LIBERTY entirely right of the cap. Letters are spaced increasingly farther apart from left to right with L extremely close to the cap and I very slightly low. Eight stars left and five right, remarkably evenly spaced. Star 1 has two points very close to the hair and star 8 is much farther from the cap. Star 9 is closer to Y than star 13 is to bust.
State a. Perfect.

Reverse Die. A heavy horizontal die scratch extends from the left corner of the shield to the wing. All three E's have their upper left serif missing and extended by hand. No letters in the legend are joined. The U is slightly low with its bottom very close to an arrow shaft. D is close to the fourth feather but clearly separated. Letters in STATES OF are centered between the border and clouds. The upright of the E is over a cloud space. AMER and CA are close with the final A very close to the claw. A leaf joins the base of I, right of center. The upper inside berry is stemless. The outer arrow point is slightly left of the left base of N, with the longest arrow below the inside foot of the left upright. Star 12 touches the ribbon and upper beak, and star 13 is isolated in the field.
State a. A short die crack or die scratch joins the second feather on the right with the left side of first A in AMERICA.

Heritage Commentary. This reverse was later used to produce dimes, 1802 JR-3 and 1803 JR-2. This is the most common of three 1802 quarter eagle varieties. For many years, this obverse has often been called an overdate, but it appears not to be such. The illustration exhibits small internal defects within the digit, probably giving rise to the overdate nomenclature, but nothing about these defects suggests a previous digit 1. The same punch was used for the 1802 dimes.

Consignor Commentary. At the time I started collecting the quarter eagles, little information had been published about die varieties of these coins, other than the 1960s monographs penned by Walter Breen. He described four different 1802 quarter eagle varieties, although his descriptions for his numbers 1 and 3 are confusing, with elements of each description matching this single variety. This reverse more closely matches Breen's variety 3 reverse. Today, collectors are fortunate to have John Dannreuther's work on the early gold coin varieties, based on notes that Harry W. Bass, Jr. compiled during his many years of collecting.

Provenance. *Ex: Superior (1/1994), lot 2288.*
From The Ed Price Collection. (#7650)


LIBERTY
1802


UNITED STATES OF AMERICA
E PLURIBUS UNUM



Die chip in hair

Wonderful 1802 BD-2 Quarter Eagle, MS62

1457 **1802 MS62 NGC. BD-2, High R.5.** A wonderful example with brilliant green-gold luster on both sides. The obverse is frosty and the reverse is satiny with reflective fields. A few scattered marks are entirely insignificant. Like most 1802 quarter eagles, the central obverse and reverse design elements are weak.

Die State. The obverse has a tiny die chip or rust mark at the back of Liberty's hair. The reverse die is perfect.

Condition Census. This is possibly the only Mint State example of the variety known.

Appearances. Plated in the Bowers and Merena 2002 catalog.

Obverse Die. The final digit is smaller than the others and approximately centered between border and bust. The 1 has a short serif almost touching the hair. New layout with LIBERTY entirely right of the cap. Letters are spaced increasingly farther apart from left to right with L extremely close to the cap and I very slightly low. Eight stars left and five right, remarkably evenly spaced. Star 1 has two points very close to the hair and star 8 is much further from the cap. Star 9 is closer to Y than star 13 is to bust.
State a. Perfect. **State b.** A tiny die defect appears on a back strand of Liberty's hair.

Reverse Die. A leaf tip ends just right of base of I but does not touch this letter. All three E's are missing their upper left serif. U is much closer to an arrow shaft than to border. First S is low. Upright of E is over space between clouds 4 and 5. Left base of first A in AMERICA is extremely close to third and fourth feathers. Bases of ME are joined and RI are very close. Final A is distant from both the claw and lowest leaf. Five berries in branch with three lowest berries free of leaves. Outer arrow point is below right edge of U. Arrows extend below center of left upright of N. Thirteen stars with normal arrangement of six in the top row and five below. Star 2 is separated from clouds and oriented below left base of A. Star 7 is left of vertical below star 2. Star 12 joins upper and lower points of beak. Star 13 is high above scroll and points to left upright of U.
State a. Perfect.

Heritage Commentary. The tiny obverse die dot that forms on Liberty's hair in this marriage assists us in determining emission sequences. Since no other 1802 quarter eagle variety is known with this feature, we place 1802 BD-2 last in the sequence. This reverse was also used to produce dimes, 1802 JR-4 and 1804 JR-1, along with 1804 13 Stars quarter eagles, BD-1. In his monograph, Walter Breen noted that this is a very rare variety with none recently offered.

Consignor Commentary. This is the finest I have seen. Stu Levine and I drove to New Hampshire to view the lots for this auction. I was focused on the Draped Bust dimes in the Russ Logan portion of the sale. I already owned a Choice XF example of this quarter eagle variety, which I had purchased at Stack's sale of the N.S. Poole Collection in 1994. At that time, I was not particularly interested in upgrading the quarter eagles. Stu was viewing the entire sale. I had plenty of time so I looked at the few early quarter eagles in the sale. When I saw this coin, I realized that it was high in the Condition Census and could easily be the finest known. I also believed that it would not command a premium for being a rare variety. In 2002, collectors were not yet focused on rare varieties, which were not separately listed in the *Guide Book*. Today, of course, there is much more interest in rarities such as this coin.

Provenance. *Ex: Bowers and Merena (11/2002), lot 3064.*
From The Ed Price Collection. (#7650)





A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.



Veritcal die line from shield

Frosty 1802 Quarter Eagle, BD-3, MS63

1458 **1802 MS63 NGC. BD-3, Low R.5.** An excellent example with frosty green-gold luster and full mint brilliance. Central strike weakness is evident on both sides, especially on the reverse. A depression across Liberty's head appears to be a single adjustment mark.

Die State. The obverse die is perfect. A fine die crack connects the wing to the border at 2 o'clock.

Condition Census. About half a dozen Mint State examples of this variety are known. The Ed Price specimen appears to rank as third or fourth best.

Appearances. Plated in the 2005 Stack's catalog.

Obverse Die. The final digit is smaller than the others and approximately centered between border and bust. The 1 has a short serif almost touching the hair. New layout with LIBERTY entirely right of the cap. Letters are spaced increasingly farther apart from left to right with L extremely close to the cap and I very slightly low. Eight stars left and five right, remarkably evenly spaced. Star 1 has two points very close to the hair and star 8 is much farther from the cap. Star 9 is closer to Y than star 13 is to bust.
State a. Perfect.

Reverse Die. Star 1 is sharply recut with at least nine points. Letters are closer to devices than border. U is close to arrow shaft, TE are high, and D is separated from fourth feather. STA are progressively higher. TA are more widely spaced than AT. O is tilted slightly left. Upright of E is over right side of cloud 4. First A touches third and fourth feathers. AMERI are all close but separated and C is slightly high. Final A is close to the claw and closer to the lowest outer leaf. Five berries with four touching leaves. Only the lowest outside berry is separated from leaves. A leaf joins right base of I with another extremely close to left base of A. Outer arrow point is below inside right upright of U and is merely a pointed shaft. Arrows extend below left upright of N. Thirteen stars with normal arrangement. Star 1 lightly joins cloud 1. Remaining stars in top row touch clouds or are extremely close. Star 2 has two points lightly touching cloud and is rotated clockwise, oriented below left base of A. Star 12 touches upper beak but does not touch ribbon or lower beak. Star 13 points to center of U. A vertical die scratch from left top of shield extends to the scroll.
State b. Cracked from the wingtip to the border at 2 o'clock.

Heritage Commentary. This reverse was earlier used to produce 1802 JR-1 dimes and later to produce 1803 JR-1 and 1803 JR-5 dimes. Breen wrote in his monograph that he considered this the second commonest 1802 variety, distinctly rarer than his number 3.

Consignor Commentary. This variety is fun for a dime collector. This is an R.5 quarter eagle and can be found with patience. There are three dimes struck using the same reverse die—1802 JR-1, 1803 JR-1, and 1803 JR-5. There are only about a dozen examples known of all three dime varieties combined. None of the dimes are known above XF, almost all have problems and they are rarely available in any condition. So the 1802 BD-3 quarter eagle provides a much more realistic opportunity to obtain an example of the reverse die and there are some available above XF.

Provenance. *Ex: Stack's (1/2005), lot 3139; Stuart Levine (8/2005).*
From The Ed Price Collection. (#7650)





A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.

Among Finest 1804 13 Stars Quarter Eagle, BD-1, AU55



Fragmented leaves

1459 1804 13 Star Reverse AU55 NGC. BD-1, Low R.7. Nicely struck with slight central weakness. The surfaces are rich in green-gold patina with reflective fields on both sides. Only a few faint hairlines and scattered marks keep it from perfection. An outstanding and highly appealing example of this major rarity.

Die State. The obverse die is perfect and the reverse die is lightly lapped with two or three fragmented leaves in the branch.

Condition Census. We believe that only the following nine examples of this variety are known:

1. **AU55 NGC. The present specimen.** George Earle (Henry Chapman, 6/1912), lot 2502; later, Stack's (3/1979), lot 1672; Auction '85 (RARCOA, 7/1985), lot 349; Auction '89 (David Akers, 7/1989), lot 1359; Michael Keston (Superior, 1/1996), lot 6.
2. **AU55 PCGS.** New Netherlands (11/1956), lot 184; Stack's (3/1990), lot 629; Superior (8/1990), lot 1250; Superior (5/1991), lot 1308; Long Beach Connoisseur; Bowers and Merena (8/1999), lot 343.
3. **AU50.** Julian Leidman (5/1970); Harry W. Bass, Jr. Foundation. It is possible that this might be the specimen from New Netherlands, December 1960, although the quality is much different.
4. **AU50 PCGS.** Stack's (5/1960), lot 2352; John Jay Pittman (David Akers, 5/1998), lot 1715; Bowers and Merena (8/2000), lot 2045; Heritage (1/2004), lot 3005.
5. **XF.** Bowers and Ruddy (10/1977), lot 1440; Stack's (10/2001), lot 300.
6. **XF.** Stack's (1/1984), lot 533.
7. **VF.** Superior (2/1973), lot 102.
8. **VF.** New Netherlands (12/1960), lot 259.
9. **VF.** Superior (2/1978), lot 644; Auction '79 (Superior, 7/1979), lot 1659.

Appearances. Plated in the 1912 George Earle catalog, as well as the Stack's, RARCOA, Akers, and Superior catalogs recorded in the provenance.

Obverse Die. Date free of the bust and distant from the dentils. Digit 4 is plain without base or crosslet. Divided date with 18 and 04 closer than 80. Top left serif of E is missing. LIB are very close. Star pairs 4-5, 5-6, and 10-11 are closer than others. Stars 1 and 8 are equally spaced from the hair curl and cap. The upper point of star 9 is extremely close to the top right of Y and appears to touch. Star 13 is quite close to the bust.
State a. Perfect.

Reverse Die. Thirteen stars with normal arrangement of six in the top row and five below. All three E's are missing the upper left serif. U is much closer to an arrow shaft than to border. First S is low. Upright of E is over space between clouds 4 and 5. Left base of first A in AMERICA is extremely close to third and fourth feathers. Bases of ME are joined and RI are very close. Final A is distant from both the claw and lowest leaf. Five berries in branch with three lowest berries free of leaves. A leaf tip ends just right of base of I but does not touch. Outer arrow point is below right edge of U. Arrows extend below center of left upright of N. Star 2 is separated from clouds and below left base of A. Star 7 is left of vertical below star 2. Star 12 joins upper and lower points of beak. Star 13 is high above scroll and points to left upright of U.
State a. Perfect. **State b.** The die has been lapped with several fragmented leaves.

Heritage Commentary. This reverse was earlier used to produce dimes, 1802 JR-4 and 1804 JR-1, and 1802 quarter eagles, BD-2. This is a very rare variety with less than a dozen known, just nine by our current count. Although other early quarter eagle varieties are rarer, the popularity of this variety is due to its listing in the *Guide Book* and other standard catalogs. Walter Breen suggested that this variety was from a delivery of 1,003 coins and was struck after the 14 Star reverse coins. It is now known that this was the first 1804 variety struck, thus Breen's mintage estimate is invalid.

Consignor Commentary. When I started seriously trying to complete the early quarter eagles, I was concerned that I would never have the opportunity to purchase a nice example of this variety. So I was delighted when I completed the initial variety collection by purchasing this coin at the Keston Sale. I recognized it as a great rarity of the early federal coinage, absent from most major collections, including the Eliasberg Collection. This coin is easily in the Condition Census. It is a relatively high grade, problem-free coin that is clearly superior to five of the nine examples I have identified.

The reverse die was also used for the 1802 JR-4 and 1804 JR-1 dimes and the 1802 BD-2 quarter eagle. This is the only reverse die used on two quarter eagle varieties and on two dime varieties. Laying out high grade examples of these four coins side by side is the essence of what this collection is about.

Provenance. *George Earle (Henry Chapman, 6/1912), lot 2502; later, Stack's (3/1979), lot 1672; Auction '85 (RARCOA, 7/1985), lot 349; Auction '89 (David Akers, 7/1989), lot 1359; Michael Keston (Superior, 1/1996), lot 6.*
From The Ed Price Collection. (#7651)


LIBERTY
1804


UNITED STATES OF AMERICA
E PLURIBUS UNUM

Lovely 1804 BD-2 14 Stars Quarter Eagle, AU58

1460 **1804 14 Star Reverse AU58 NGC. BD-2, R.4.** This lovely piece has brilliant green-gold surfaces with exceptional, reflective fields. Like most, typical surface marks are evident on each side. The central obverse and reverse are unusually well defined.

Die State. Both dies appear perfect.

Condition Census. Perhaps a dozen Mint State examples of this variety are known, followed by this specimen and other attractive AU pieces.

Appearances. None known.

Obverse Die. Date free of the bust and distant from the dentils. Digit 4 is plain without base or crosslet. Divided date with 18 and 04 closer than 80. Top left serif of E is missing. LIB are very close. Star pairs 4-5, 5-6, and 10-11 are closer than others. Stars 1 and 8 are equally spaced from the hair curl and cap. The upper point of star 9 is extremely close to the top right of Y and appears to touch. Star 13 is quite close to the bust.
State a. Perfect. **State b.** A short crack from the border to the drapery passes just right of the digit 4.

Reverse Die. Fourteen stars arranged in rows of six, six, one, and one. Legend completely free of the devices, except as noted. No letters touch each other. U is close to the claw and D is very far from the feathers. The legend is approximately centered between clouds and border. The upright of E is right of center over cloud 4. First A in AMERICA is separated from the wing feathers. am are close. Other letters are well-spaced. Final A is distant from the claw. Four berries with the center outside berry merged with a leaf tip. A leaf joins right base of I. Outer arrow point is below the center of the left base of N. Arrows extend slightly past center of N. Fourteen stars arranged in rows of six, six, one, and one. The stars are arranged in such a manner that any three adjacent stars form a nearly straight line. Stars 1, 2, 3, and 6 touch clouds with star 4 extremely close. Star 1 has two points buried in the eagle's wing. Star 9 is centered above the eagle's head, star 13 touches the lower beak and ribbon, and star 14 touches the back of the head and the ribbon.
State a. Perfect.

Heritage Commentary. This reverse was later used to produce dimes, 1804 JR-2.

Consignor Commentary. For many years I had a nice example of this variety, but always wanted a better one. When Stu found this one, I felt it was the perfect upgrade.

Provenance. *Purchased from Stuart Levine (8/1998).*
From The Ed Price Collection. (#7652)





A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.



Double obverse



Doubled reverse

Double Struck 1805 BD-1 Quarter Eagle, AU58

1461 **1805 Double Struck AU58 NGC. BD-1, R.4.** Boldly defined with lovely greenish yellow-gold surfaces. The fields exhibit considerable satin luster with reflective, mirrored fields. A small dig in the left obverse field is the only noticeable mark. A few light adjustment marks are noted on the bust.

The double strike is obvious on both sides, with considerable detail that develops with careful examination. Immediately obvious are Liberty's forecurl on the cheek and three star points at the upper edge of the cap. Closer inspection also reveals TY and three stars in the right obverse field, a star at the end of the drapery. The reverse has considerable additional detail, including stars and the first A in AMERICA superimposed on the clouds.

Die State. The obverse is cracked from star 7 to the tops of LIB.

Appearances. None known.

Obverse Die. The upper left serif of 1 lightly joins the hair curl and 5 is smaller than the other digits. 180 are closely spaced with 05 even closer. LIB are more closely spaced than other letters. Top left serif of E is missing. L is slightly low. Seven stars left and six right. Stars 1 and 13 are distant from the hair and bust, while stars 7 and 8 are closer to the cap and Y. Star pairs 8-9 and 10-11 are slightly closer than others. A dentil over the right side of star 9 is larger than others and triangular in shape, almost reaching the star.
State a. Perfect. **State b.** Cracked from star 7 to the tops of LIB.

Reverse Die. Star 11 is sharply recut with a total of 10 points. All E's are missing their upper left serif. D is equally close to the third and fourth feathers. ITED are each slightly higher than their adjacent letter to the left. E and D lean slightly right. First S is slightly low and A is slightly high. The upright of E is over the space between clouds 4 and 5. First A in AMERICA close to the third and fourth feathers. Final A touches the claw. AME and RI are close while ER and ICA are widely spaced. Leaves join I under the right foot and C at the center. Five berries with one stemless, two having short stems, and two having long stems. Only one arrow point extends past the right side of U with the outer arrow point below center of that letter. Thirteen large stars with only star 5 in the top row not touching the clouds. Star 12 has a point between the lower and upper beak with another point touching the ribbon. Star 13 is isolated in the field, not touching devices.
State a. Perfect.

Heritage Commentary. Early quarter eagle errors are extremely rare, at best. Ed Price notes that he has never seen or heard of any other errors from 1796 to 1807, and neither have we.

Consignor Commentary. This coin is among my favorites in the collection. I have never seen or heard of any other error in the early quarter eagle series (1796-1807). This error is spectacular. Stu Levine and I drove to Bowers and Merena in New Hampshire to view lots for the Russ Logan sale in 2002. Stu was driving. He pulled a coin out of his pocket and asked for my opinion. I didn't say anything for a while. As I looked at the coin, I gradually saw more and more of the double strike on both the obverse and reverse. I had never seen an early quarter eagle error. This coin was high grade and problem-free and the error was clear. There were extra stars on both the obverse and reverse and many other interesting details. I was awed.

Provenance. *Purchased from Stuart Levine (11/2002).*
From The Ed Price Collection. (#7653)





A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.



Doubled star 11

Brilliant 1805 BD-1 Quarter Eagle, AU58

1462 **1805 AU58 NGC. CAC. BD-1, R.4.** Brilliant yellow-gold surfaces with nearly full luster, especially frosty on the reverse. The strike is bold in all areas except the centers, as usual for the design. Nearly vertical reverse adjustment marks are evident across the eagle and clouds. Despite a few scattered surface marks, this is an exceptional example for the grade.

Die State. The obverse is cracked from star 7 to the tops of LIB.

Condition Census. Although a relatively plentiful issue, Mint State examples are extremely rare with only three or four low-level pieces known. Choice AU and near-Mint examples are also elusive and highly desirable.

Appearances. Illustrated in our 1992 ANA catalog.

Obverse Die. The upper left serif of 1 lightly joins the hair curl and 5 is smaller than the other digits. 180 are closely spaced with 05 even closer. LIB are more closely spaced than other letters. Top left serif of E is missing. L is slightly low. Seven stars left and six right. Stars 1 and 13 are distant from the hair and bust, while stars 7 and 8 are closer to the cap and Y. Star pairs 8-9 and 10-11 are slightly closer than others. A dentil over the right side of star 9 is larger than others and triangular, almost reaching the star.
State a. Perfect. **State b.** Cracked from star 7 to the tops of LIB.

Reverse Die. Star 11 is sharply recut with a total of 10 points. All E's are missing their upper left serif. D is equally close to the third and fourth feathers. ITED are each slightly higher than their adjacent letter to the left. E and D lean slightly right. First S is slightly low and A is slightly high. The upright of E is over the space between clouds 4 and 5. First A in AMERICA close to the third and fourth feathers. Final A touches the claw. AME and RI are close while ER and ICA are widely spaced. Leaves join I under the right foot and C at the center. Five berries with one stemless, two having short stems, and two having long stems. Only one arrow point extends past the right side of U with the outer arrow point below center of that letter. Thirteen large stars with only star 5 in the top row not touching the clouds. Star 12 has a point between the lower and upper beak with another point touching the ribbon. Star 13 is isolated in the field, not touching devices.
State a. Perfect.

Heritage Commentary. Most known examples of this date grade XF or low AU, and many have some sort of impairment that lessens the desirability. The Ed Price specimen is an excellent exception, a high quality near-Mint representative.

Consignor Commentary. When I bought this piece, I did not realize how difficult it is to find high grade examples. Since then I have only seen one that I liked better.

Provenance. *Ex: 1992 ANA (Heritage, 8/1992), lot 831.*
From The Ed Price Collection. (#7653)





A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.



1806 over 4 overdate

Attractive 1806/4 BD-1 Quarter Eagle, AU55

1463 **1806/4 8x5 Stars AU55 PCGS. CAC. BD-1, High R.4.** Both sides have vivid green-gold luster with prominent splashes of rose and violet toning to enhance the aesthetic appeal. Minor reverse adjustment marks are noted on the clouds. Both sides exhibit some central weakness, as usual for these early quarter eagles.

Die State. The obverse has a light die crack joining all letter tops of LIBERTY. A faint crack joins stars 9 and 10. Another crack joins stars 12 and 13 to the border near the date.

Condition Census. Perhaps eight or nine Mint State examples are known, followed by an unspecified number of XF and AU coins.

Appearances. None known.

Obverse Die. Overdate with the 4 visible beneath the left side of 6. Serif of 1 is extremely close to the hair and top of 6 is merged with the bust. Left base of L barely misses touching the cap and LIB are more closely spaced than other letters. Eight stars left and five right. Star 1 touches the hair and star 8 touches the cap. Stars 9 and 13 are distant from Y and the bust. A long triangular dentil is over the left side of star 12.
State a. Perfect. **State b.** A light crack begins at a dentil left of L and continues through the tops of LIB. Another crack begins in the field above be and joins the tops of ERTY. A faint crack joins points of stars 9 and 10. Another crack joins stars 12 and 13 to the border near the date. **State c.** A rim break joins LI.

Reverse Die. Star 11 is sharply recut with a total of 10 points. All E's are missing their upper left serif. D is equally close to the third and fourth feathers. ITED are each slightly higher than their adjacent letter to the left. E and D lean slightly right. First S is slightly low and A is slightly high. The upright of E is over the space between clouds 4 and 5. First A in AMERICA close to the third and fourth feathers. Final A touches the claw. AME and RI are close while ER and ICA are widely spaced. Leaves join I under the right foot and C at the center. Five berries with one stemless, two having short stems, and two having long stems. Only one arrow point extends past the right side of U with the outer arrow point below center of that letter. Thirteen large stars with only star 5 in the top row not touching the clouds. Star 12 has a point between the lower and upper beak with another point touching the ribbon. Star 13 is isolated in the field, not touching devices.
State a. Perfect.

Heritage Commentary. This reverse was earlier used to produce quarter eagles, 1805 BD-1 and later to produce quarter eagles, 1806 BD-2, 1807 BD-1, and dimes, 1807 JR-1. The obverse die is not the same used in 1804, being an unused die prepared in the earlier year.

Consignor Commentary. For many years I tried to find one of these that was reasonably well struck and that would be a good match for the 1806/1805 that I already owned. When Stu found this coin at the 1998 Central States Convention, the search was over.

Provenance. *Purchased from Stuart Levine (4/1998).*
From The Ed Price Collection. (#7654)





A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.



1806 over 5 overdate

Elusive 1806/5 BD-2 Quarter Eagle, AU55

1464 **1806/5 7x6 Stars AU55 PCGS. CAC. BD-2, Low R.6.** A desirable example of this elusive variety, with bright green-gold luster and rich orange toning on both sides. The surfaces are smooth with few imperfections on either side. An attractive and desirable example.

Die State. The obverse is cracked from star 7 through the tops of LIB and through the date, as on the last of the 1805 quarter eagles.

Condition Census. There are probably four or five Mint State examples known, with the balance in XF and AU grades. Only about two dozen are known in all grades.

Appearances. Plated in our 1992 ANA catalog.

Obverse Die. Overdate with 5 visible at the lower right curve of 6. Serif of 1 is below the hair and top of 6 lightly joins the bust. The last two digits are extremely close and appear to touch on lower grade specimens. LIB are more closely spaced than other letters. The top left serif of E is missing. L is slightly low. Seven stars left and six right. Stars 1 and 13 are distant from hair and bust, while stars 7 and 8 are closer to cap and Y. Star pairs 8-9 and 10-11 are slightly closer than others. A dentil over the right side of star 9 is larger than others and triangular.
State a. Perfect. **State b.** Cracked through stars 6 and 7, to the tops of LIB. **State c.** Cracked through the date.

Reverse Die. Star 11 is sharply recut with a total of 10 points. All E's are missing their upper left serif. D is equally close to the third and fourth feathers. ITED are each slightly higher than their adjacent letter to the left. E and D lean slightly right. First S is slightly low and A is slightly high. The upright of E is over the space between clouds 4 and 5. First A in AMERICA close to the third and fourth feathers. Final A touches the claw. AME and RI are close while ER and ICA are widely spaced. Leaves join I under the right foot and C at the center. Five berries with one stemless, two having short stems, and two having long stems. Only one arrow point extends past the right side of U with the outer arrow point below center of that letter. Thirteen large stars with only star 5 in the top row not touching the clouds. Star 12 has a point between the lower and upper beak with another point touching the ribbon. Star 13 is isolated in the field, not touching devices.
State a. Perfect.

Heritage Commentary. The obverse is the same die as 1805 BD-1, but with all four digits overdated. With the same reverse die, this is effectively the same die marriage as 1805 BD-1! This reverse was earlier used to produce quarter eagles, 1805 BD-1, 1806 BD-1, and later to produce 1807 BD-1 quarter eagles, and 1807 JR-1 dimes. This is one of very few overdates in the U.S. series of coins with an obverse die used in the previous year to produce coinage. Other instances include the 1806/5 quarter dollars and half dollars.

Consignor Commentary. The 1992 Heritage ANA Sale yielded three quarter eagles which I never felt the need to upgrade (1805, 1806/5 and 1807 LDS). This was clearly the prize. Even then, I understood the rarity of this variety and believed that this coin might be in the Condition Census. I was fortunate to get it. Since then I have seen only one that I liked better and that was priced far beyond what I would pay. I still believe that it is likely in the Condition Census, although the challenge of identifying multiple appearances of the same coin makes it difficult to know.

Provenance. *Ex: 1992 ANA (Heritage, 8/1992), lot 2168.*
From The Ed Price Collection. (#7655)


LIBERTY
1807


UNITED STATES OF AMERICA
E PLURIBUS UNUM

Early Die State 1807 BD-1 Quarter Eagle, AU58

1465 **1807 AU58 NGC. CAC. BD-1, R.3.** Brilliant and frosty green-gold with exceptional eye appeal. Most details are bold, with sharp central obverse and reverse details. A few scattered surface marks on each side are unimportant.

Die State. An example of the early die state before reverse clash marks appeared

Condition Census. As the most plentiful early quarter eagle issue, many Mint State and Choice AU examples survive. This is the ideal date for a type collector to acquire.

Appearances. Plated in Stack's 1995 catalog.

Obverse Die. Serif of 1 overlaps hair, left serif of 7 lightly touches 0, and right corner of 7 lightly touches bust. LIB are closer than BERTY. Seven stars left and six right. Stars 1, 7, and 13 distant from hair, cap, and bust. Star 8 is close to Y. Stars 11, 12, 13 more closely spaced than others.
State a. Perfect.

Reverse Die. Star 11 is sharply recut with a total of 10 points. All E's are missing their upper left serif. D is equally close to the third and fourth feathers. ITED are each slightly higher than their adjacent letter to the left. E and D lean slightly right. First S is slightly low and A is slightly high. The upright of E is over the space between clouds 4 and 5. First A in AMERICA close to the third and fourth feathers. Final A touches the claw. AME and RI are close while ER and ICA are widely spaced. Leaves join I under the right foot and C at the center. Five berries with one stemless, two having short stems, and two having long stems. Only one arrow point extends past the right side of U with the outer arrow point below center of that letter. Thirteen large stars with only star 5 in the top row not touching the clouds. Star 12 has a point between the lower and upper beak with another point touching the ribbon. Star 13 is isolated in the field, not touching devices.
State a. Perfect. **State b.** Light clash marks.

Heritage Commentary. This reverse was earlier used to produce quarter eagles, 1805 BD-1, 1806 BD-1, BD-2, and dimes, 1807 JR-1.

Consignor Commentary. None

Provenance. *Stack's (10/1995), lot 1430.*
From The Ed Price Collection. (#7656)


LIBERTY
1807


UNITED STATES OF AMERICA
PLURIBUS UNUM

Late Die State 1807 BD-1 Quarter Eagle, AU58

1466 **1807 AU58 NGC. CAC. BD-1, R.3.** A lovely coin with frosty green-gold luster and excellent design definition. Only a trace of highpoint wear keeps it from a substantially higher grade.

Die State. A late die state with clash marks on the reverse. These clash marks remained on the die when it began its production run of early dimes.

Appearances. Illustrated in our 1992 ANA catalog.

Obverse Die. Serif of 1 overlaps hair, left serif of 7 lightly touches 0, and right corner of 7 lightly touches bust. LIB are closer than BERTY. Seven stars left and six right. Stars 1, 7, and 13 distant from hair, cap, and bust. Star 8 is close to Y. Stars 11, 12, 13 more closely spaced than others.
State a. Perfect.

Reverse Die. Star 11 is sharply recut with a total of 10 points. All E's are missing their upper left serif. D is equally close to the third and fourth feathers. ITED are each slightly higher than their adjacent letter to the left. E and D lean slightly right. First S is slightly low and A is slightly high. The upright of E is over the space between clouds 4 and 5. First A in AMERICA close to the third and fourth feathers. Final A touches the claw. AME and RI are close while ER and ICA are widely spaced. Leaves join I under the right foot and C at the center. Five berries with one stemless, two having short stems, and two having long stems. Only one arrow point extends past the right side of U with the outer arrow point below center of that letter. Thirteen large stars with only star 5 in the top row not touching the clouds. Star 12 has a point between the lower and upper beak with another point touching the ribbon. Star 13 is isolated in the field, not touching devices.
State a. Perfect. **State b.** Light clash marks.

Heritage Commentary. For the collector who seeks an attractive early quarter eagle, the 1807 is an ideal choice as it represents the most plentiful and widely available date.

Consignor Commentary. This is a late die state with reverse clashing. When I bought this coin, I did not understand that the late die state was harder to find than the early die state. I did understand that the clashes which show on the reverse of the 1807 quarter eagle were also visible on many 1807 dimes. So the reverse of many 1807 dimes has clash marks which reflect the obverse of 1807 quarter eagles. I was intrigued with this "interdenominational die clash" and in 1995 I wrote an article describing and illustrating the clashes for the John Reich Journal.

Provenance. *Ex: 1992 ANA (Heritage, 8/1992), lot 460.*
From The Ed Price Collection. (#7656)

ED PRICE AND HIS DUAL-DENOMINATION COINS

Coins that we carry in our pocket or purse today are worth a specified value. A dime is worth 10 cents, for example. Much as life itself was different in the 18th century, the value of contemporary gold and silver coins was a function of its weight. If worn enough, a dime may have only been worth eight or nine cents, so it was unnecessary for a coin to carry a specific value. That exact situation led to the dual-denomination reverse dies of the dimes and quarter eagles.

The intrigue of the early coins—copper, silver, and gold—is their diversity. Coins were struck from hand engraved dies, each slightly different. Those dies were susceptible to cracks, breaks, clashes (where the two dies struck each other without a planchet between them), and lapping to repair damage. Each change in the die is reflected on the coins struck from them, and surviving examples that show the differences are known as die states.

Production of coinage dies was among the great challenges at the first Mint. Requirements included a source of steel and a careful and talented hand. At first, the process was slow and laborious. Chisels, punches, and gravers were necessary to create each individual detail in the die. Craig Sholley writes: "The preferred method was to create an image of the central devices in relief just as on a finished coin, and use this punch or 'hub' to impress the design into a die. The peripheral devices—lettering, date, and border details—were then added by means of individual punches." *[Walter Breen's Encyclopedia of Early United States Cents 1793-1814,* p. 25].

Because some of the reverse dies for early silver and gold coins lacked the denomination, those dies were available for double duty. Early dimes and quarter eagles were nearly the same diameter, and the reverse design was identical, so the dies were interchangeable, and that is exactly what somebody in the first Mint realized. With few exceptions, all of the reverse dies that appeared on quarter eagles from 1796 to 1807 also appeared on dimes. A similar situation might have happened on half dollars and eagles, although no occurrences have been found.

Today's numismatic students have a thirst for knowledge of the history and daily life at the first Mint in Philadelphia more than two centuries ago. Although documents survive, most of the history has to be pieced together from the surviving examples of the Mint's product, the coins that we collect today. The interchangeability of dies is just one of the circumstances that intrigue us. It is the exact circumstance that led to formation of the Ed Price Collection of dimes and quarter eagles. A numismatic result of the dual-denomination dies is an understanding of emission sequences, or the order that coin varieties were actually produced.

Die states are the key to development of the emission sequences for the different denominations. A coin that shows a die crack must have been struck after another coin that lacks the crack. In its simplest form, that is an emission sequence.

Note: All discussions of "right" and "left" are from the viewer's perspective. For example, the "right wing" refers to the wing at the viewer's right, that is technically the eagle's left wing.

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Die Use and Damage



1796 JR-1 dime – Die break at Star 1



1796 JR-5 dime – Obverse die cracks

Types of damage that a die may have received include die cracks and die breaks that are exactly what they sound like. A crack or split may have formed in the steel on the face of the die, and coins struck from that die would have a raised line that exactly duplicates the crack. A similar occurrence was a die break, where a piece of the die literally broke away, usually at the edge. Die breaks left raised ridges of metal on the struck coins. A series of tiny die breaks that remain confined to the border dentils are sometimes described as rim crumbling.



1798 JR-2 dime – Clash marks at throat



Liberty's forecurl is partially lapped away

Clash marks occurred when the two dies in the coining press literally struck each other without a planchet between them. The dies literally struck each other, leaving a raised image on the opposing die. That raised image was then transferred to all additional coins as an incuse, mirrored image of the opposite die. In an effort to preserve the dies in use, restoration took place in the form of die lapping or polishing. The process removed a slight amount of the die surface, removing clash marks, and sometimes even thin die cracks. The process also removed small amounts of the intended design details.

Die sinking essentially means that the die surface is not flat. Instead, a portion of the die surface is warped, including fields and design. This type of damage appears as a raised area on the coin and is sometimes called a die bulge. In some cases, design detail at the sunken area of the die is incomplete on the actual coin, and in severe cases the coin can actually appear bent.

Die rust is visible on the coins as small raised dots or lumps of metal. It may not be the case that all such occurrences were actually caused by rust on the die surface, but "die rust" is the universal name associated with this type of die damage.

Small Eagle Reverse Dies – 1796—1797



1796 JR-1 dime

A. 1796 JR-1 dime. Several die cracks developed over the life of the die, including the crack on this example through the upright of the E in AMERICA to the right branch and wing, the crack through the eagle's head and along the right side of the body, and the crack from the right wing to the interior leaf just right of the tail.

B. 1796 JR-2 dime. No die cracks developed, although strong clash marks are often. On the illustrated example, clash marks can be seen between the right wing and the upper leaves.



1796 JR-2 dime



1796 JR-3 dime

C. 1796 JR-3 dime. Die cracks eventually form through the second T in STATES, and these cracks finally break apart into a rim break.



1796 JR-4 dime



1796 JR-5 dime



1796 JR-7 dime

D. 1796 JR-4 dime; JR-5 dime; JR-7 dime. The die is uncracked on JR-4, eventually developing heavy clash marks on late states of that variety. On JR-5, the reverse develops a die crack from the right-most tail feather to the third feather on the right wing. The same reverse crack is visible on the unique example of JR-7, although the order those varieties appeared remains undetermined.

E. 1796 JR-6 dime. Several cracks appear during the life of that die.

For reverse dies F, G, and H, see the next section of Heraldic Eagle reverse dies.



1796 JR-6 dime



1797 JR-1 dime



1797 JR-2 dime

I. 1797 JR-1 dime; JR-2 dime. The die is found perfect on JR-1, and eventually shows minor die rust and heavy clash marks on JR-2.

Heraldic Eagle Reverse Dies – 1796—1807



1796 BD-1 quarter eagle

F. 1796 BD-1 quarter eagle. The few known examples all have some stage of a vertical bisecting crack from 12 o'clock down to 6:30. Another crack begins at the edge between ST to the first cloud and first star.



1796 BD-2 quarter eagle

G. 1796 BD-2 quarter eagle. A lumpy die break forms at the tip of the upper right wing feather.



H. 1796 BD-3 quarter eagle. Found either perfect or with a light crack from the right top of the second T in STATES to the base of the same letter.

For reverse die I, see the previous section of Small Eagle reverse dies.

1796 BD-3 quarter eagle



1797 BD-1 quarter eagle



1798 JR-1 dime

J. 1797 BD-1 quarter eagle; 1798 JR-1 dime. The reverse is found perfect on BD-1, and eventually forms a short crack from star 10 to the eagle's head. Clash marks appear in the latest die states.

K. 1798 JR-2 dime. The die remains perfect throughout its life, although it may have formed central die sinking that led to its demise.



1798 JR-2 dime



1798 JR-3 dime

L. 1798 JR-3 dime. No die damage is seen.

M. 1798 BD-1 quarter eagle. No die damage is seen.



1798 BD-1 quarter eagle



1798 BD-2 quarter eagle



1798 JR-4 dime



1800 JR-1 dime

N. 1798 BD-2 quarter eagle; 1798 JR-4 dime; 1800 JR-1 dime. There is no evidence of die damage during its employ with the 1798 quarter eagle obverse. In its use for 1798 JR-4, a short crack appears from the top of the second feather in the left wing to the rim. Rim crumbling begins to appear of ES OF. Another short crack is described for 1800 JR-1, from the rim to the right center tail feather. At least one example has been reported with the latest crack vertically bisecting the die.



1800 JR-2 dime



1801 JR-1 dime

O. 1800 JR-2 dime; 1801 JR-1 dime. No die cracks appear on 1800 JR-2, although late strikes show minor die rust in the vicinity of STATES. Die rust is heavier on 1801 JR-1.



1801 JR-2 dime

P. 1801 JR-2 dime. Several die cracks form, along with die rust on late strikes.



1802 JR-1 dime



1802 BD-3 quarter eagle



1803 JR-5 dime



1803 JR-1 dime

Q. 1802 JR-1 dime; 1802 BD-3 quarter eagle; 1803 JR-5 dime; 1803 JR-1 dime. A minor die crack from the rim to the right wing tip forms early on 1802 JR-1 dimes. A similar die state is known for 1802 BD-3 quarter eagles. The next appearance of this reverse was on 1803 JR-5 dimes, and finally on 1803 JR-1 dimes.



1802 JR-2 dime



1803 JR-4 dime

R. 1802 JR-2 dime; 1803 JR-4 dime. This die developed several die cracks quite early during its use for 1802 JR-2. The die eventually shatters during its use for 1803 JR-4.



1802 BD-1 quarter eagle



1802 JR-3 dime



1803 JR-2 dime

S. 1802 BD-1 quarter eagle; 1802 JR-3 dime; 1803 JR-2 dime. A minor die crack from the rim to the final A and C develops early on 1802 BD-1. Another crack is seen on 1802 JR-3, vertically along the right side. Additional cracks appear on its latest use for 1803 JR-2 dimes.



1802 JR-4 dime



1802 BD-2 quarter eagle



1804 BD-1 quarter eagle

T. 1802 JR-4 dime; 1802 BD-2 quarter eagle; 1804 BD-1 quarter eagle; 1804 JR-1 dime. The earliest use with 1802 JR-4 dimes eventually shows a minor die crack to the left of the first S. The die remains in this stage with 1802 BD-2 quarter eagles. For 1804 BD-1, the reverse has clash marks and is then lapped. The die remains in this late state with loss of detail from lapping, during its use for 1804 JR-1.



1804 JR-1 dime



1803 JR-3 dime

U. 1803 JR-3 dime. The reverse is cracked from the rim between IT in UNITED and also develops clash marks.



1804 BD-2 quarter eagle



1804 JR-2 dime

V. 1804 BD-2 quarter eagle; 1804 JR-2 dime. The reverse remains perfect during its use for 1804 BD-2. Minor die rust appears on late states of 1804 JR-2 dimes.

W. 1805 JR-1 dime. A die crack eventually forms through STATES and another forms through AMERICA.



1805 JR-1 dime



1805 JR-2 dime

X. 1805 JR-2 dime. Minor rust marks eventually develop on the reverse.



1805 BD-1 quarter eagle



1806 BD-1 quarter eagle



1806 BD-2 quarter eagle



1807 BD-1 quarter eagle

Y. 1805 BD-1 quarter eagle; 1806 BD-1 quarter eagle; 1806 BD-2 quarter eagle; 1807 BD-1 quarter eagle; 1807 JR-1 dime. This reverse die had an amazing life, outlasting four different obverse dies, including one that was used with two different dates. The first use for 1805 BD-1 progressed through perfect, clashed, and lapped states. Its next use was for 1806 BD-1, where it remained in the same lapped state as the latest of 1805 BD-1. While in its second use, the obverse die of 1805 BD-1 was reworked with all four digits repunched, creating the 1806 over 5 BD-2 quarter eagles. The reverse remained in its lapped state during this die marriage. Throughout its use for 1807 BD-1, the reverse still saw no additional damage, remaining in its lapped state of the 1805 and 1806 quarter eagles. Finally, the reverse was used for 1807 JR-1 dimes, where it eventually developed heavy clash marks.



1807 JR-1 dime

This final reverse die lasted for about 175,000 strikes, a remarkable achievement considering the average die life of all reverse dies was less than 10,000 coins.

Emission Sequence

With an understanding of the various reverse dies used throughout the early dime and quarter eagle series, an emission sequence can be attempted. An integral part of the emission sequence includes an accounting of delivery dates and mintage for each denomination

With few exceptions, the emission sequence presented in the dime book remains accurate. Ed Price's discovery of the 1803 JR-5 dime slightly changed the sequence for varieties that shared that particular reverse die.

Based on the study of die states of reverse dies, as well as interconnected obverse dies, the following chart shows the likely order that these coins were produced.

Striking Period One

		Date	Variety	Obverse	Reverse
January 18, 1796	14,520 dimes	1796	JR-1	1	A
February 13, 1796	1,750 dimes	1796	JR-2	2	B
March 30, 1796	1,680 dimes	1796	JR-3	3	C
		1796	JR-4	3	D
April 9, 1796	2,750 dimes	1796	JR-5	4	D
		1796	JR-7	5	D
May 27, 1796	1,435 dimes	1796	JR-6	6	E

The first striking period includes all of the 1796 dimes. Four of the seven varieties, JR-3, 4, 5, and 7, are die linked, and the other three are unlinked. It is impossible to know what order the three unlinked varieties appeared. JR-1 is placed first solely because it is the commonest variety, and the first delivery was the largest.

Striking Period Two

		Date	Variety	Obverse	Reverse
September 21, 1796	66 quarter eagles	1796	BD-1	9	G
December 8, 1796	897 quarter eagles	1796	BD-2	9	H
January 14, 1797	432 quarter eagles	1796	BD-3	10	I

The two No Stars varieties, BD-1 and BD-2, were undoubtedly coined before the With Stars varieties, and survival rates for each variety correspond extremely closely with the three deliveries.

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Striking Period Three

February 28, 1797	3,864 dimes
February 28, 1797	98 quarter eagles
March 14, 1797	128 quarter eagles
March 21, 1797	6,380 dimes
May 26, 1797	9,099 dimes
June 20, 1797	3,958 dimes
June 29, 1797	201 quarter eagles
June 30, 1797	1,000 dimes
August 28, 1797	960 dimes
January 11, 1798	256 quarter eagles
May 15, 1798	298 quarter eagles
July 23, 1798	27,550 dimes
April 15, 1798	60 quarter eagles
December 28, 1799	480 quarter eagles
March 25, 1800	16,760 dimes
March 26, 1800	5,000 dimes
March 16, 1801	9,260 dimes
September 30, 1801	8,120 dimes
December 1, 1801	14,190 dimes
December 26, 1801	3,070 dimes

Date	Variety	Obverse	Reverse
1797	JR-1	7	F
1797	JR-2	8	F
1797	BD-1	11	J
1798	JR-1	12	J
1798	JR-2	13	K
1798	JR-3	14	L
1798	BD-1	15	M
1798	BD-2	16	N
1798	JR-4	17	N
1800	JR-1	18	N
1800	JR-2	18	O
1801	JR-1	19	O
1801	JR-2	19	P

The 1797 dimes are placed ahead of the 1797 quarter eagles because they carry the Small Eagle reverse, although the two denominations were struck at different times from February through August 1797.

The shared reverse die use is a primary key to the emission sequence of coins struck in this period. The common obverse dies of 1800 and 1801 dimes clearly prove the die state for those varieties. The emission sequence for these varieties seems straight-forward.

A question arises when the emission sequence is compared to the delivery dates and denominations in 1797 and 1798. The initial deliveries in 1798 were quarter eagles that employed a new reverse die. Since the reverse die of the 1797 quarter eagles was obviously still serviceable, why was the new 1798 reverse die used, and then the older 1797 quarter eagle reverse put into use for 1798 dimes several weeks later?

Striking Period Four

July 22, 1802	10,975 dimes
1802	2,612 quarter eagles
First quarter, 1803	31,380 dimes
Third quarter, 1803	1,660 dimes
1803	423 quarter eagles
Second quarter, 1804	8,265 dimes
1804	3,327 quarter eagles

Date	Variety	Obverse	Reverse
1802	JR-1	20a	Qa
1802	JR-2	20b	Ra
1802	BD-1	21a	Sa
1802	JR-3	20c	Sb
1802	BD-3	21b	Qa
1802	JR-4	22a	Ta
1802	BD-2	21c	Tb
1803	JR-5	23a	Qa
1803	JR-4	23b	Rb
1803	JR-1	24a	Qb
1803	JR-2	24b	Sc
1803	JR-3	24c	Ua
1804	BD-1	25a	Tc
1804	BD-2	25b	Va
1804	JR-1	26a	Td
1804	JR-2	26b	Vb

The dime and quarter eagle emission sequence for all issues from 1796 to 1801 and from 1805 to 1807 provides relatively little challenge. Alternatively, the order that the 1802 through 1804 dimes and quarter eagles appeared is less tidy. Lower case letters follow the obverse and reverse die designations, showing the order of use for each of the individual dies, as best we can determine.

Striking Period Five

Third quarter, 1805	67,540 dimes
Fourth quarter, 1805	53,240 dimes
1805	1,781 quarter eagles
1806	1,616 quarter eagles
February 5, 1807	6,812 quarter eagles
First quarter, 1807	80,000 dimes
Second quarter, 1807	85,000 dimes

Date	Variety	Obverse	Reverse
1805	JR-1	27	W
1805	JR-2	28	X
1805	BD-1	29	Y
1806	BD-1	30	Y
1806	BD-2	29	Y
1807	BD-1	31	Y
1807	JR-1	32	Y

The two 1805 dime varieties are unlinked to any other varieties, and are listed here in the presumed emission order. The remaining varieties all shared a single reverse die that remained nearly perfect until its service for production of 165,000 dimes in 1807.

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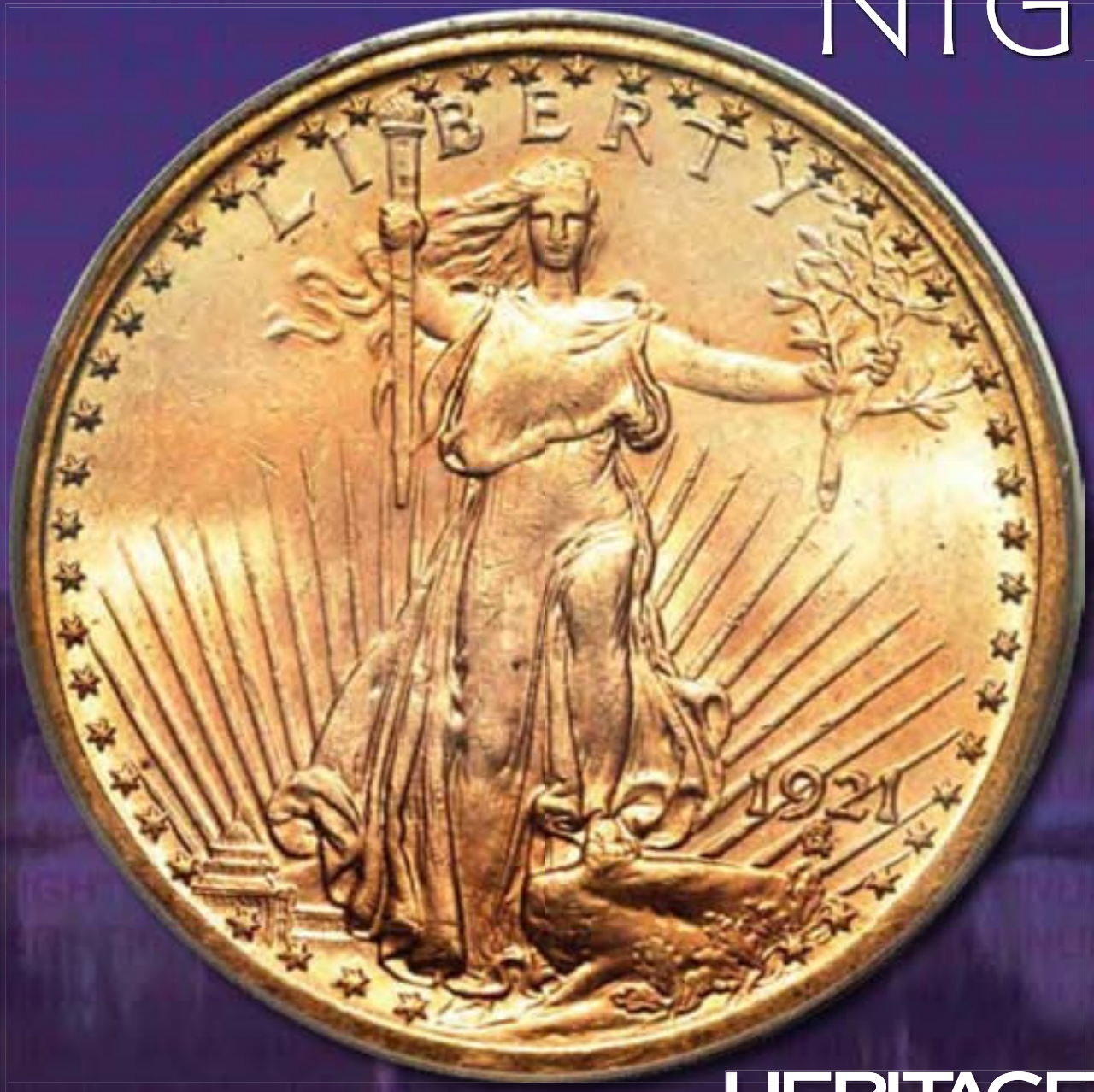
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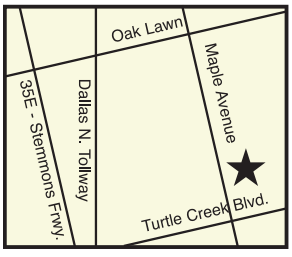
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President

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1467 **Lunch with Jim Halperin**, Heritage Auction Galleries Co-Chairman, best-selling author and acclaimed numismatic authority. All proceeds from the winning bid, including the buyer's premium, will be donated to the ANA's education programs for improving numismatic resources on the ANA website, including the successful Coins in the Classroom project that is used by teachers nationwide. The winning bidder will have a one-on-one lunch with Halperin at a mutually convenient time and place.

The first bid already has been received. Numismatic author and former ANA Vice President, Scott A. Travers of New York City, has opened the bidding at $1,500. Travers suggested the fund-raising auction after exchanging e-mails with Halperin about a recent charity auction involving a lunch date with renowned investor Warren Buffett, a subject of personal interest to Halperin. "About eight years ago, my friend Scott Tilson and I bought lunch with Warren Buffett at a charity auction for $20,000, and we enjoyed it so much that we bought it again the following year – for $30,000," said Halperin. "Mr. Buffett has made it an annual event, and since then the price has been rising precipitously. Recently, the same lunch sold for $2.11 million. I'll be thrilled if mine nets the ANA even 1/1000th of that amount."

The author of *How to Grade U.S. Coins*, Halperin has been widely regarded as "the best eye" in the business for his knowledge and expertise in assessing the condition and value of coins. Also a well-known futurist, he is the author of two best-selling science fiction books (*The Truth Machine* and *The First Immortal*), and donates all his author's royalties to a non-profit health education foundation. In addition to coins, Halperin actively collects *Mad Magazine* memorabilia, EC comics and early 20th century American art.

COLONIALS



A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.

Sommer Islands Shilling, VF20
The First Coinage Struck in the New World

1468 **(1615-16) Sommer Islands Shilling, Small Sail VF20 PCGS.** Heritage has auctioned only one other Hogge shilling in the past 15 years—a Small Sails version in 1993. Sommer Islands coinage is among the most coveted of Colonial coinage, not only because of its significant rarity, but also because, as pointed out in the Guide Book, these coins were "the first struck for the English colonies in America."

When Jamestown began to suffer from an epidemic, lack of good food and pure water in 1608, a "Relief Fleet" was dispatched to the colony. This fleet was separated by a severe storm and one of the ships sought refuge in what was then known as "The Isle of the Devils." The sailors who landed on Bermuda found it was not quite the Isle of the Devils it had been purported to be. In fact, they found abundant sources for food (particularly wild hogs) and palmetto leaves that were used for thatching cabins. Eventually Sir George Somers made two smaller ships out of the one that had initially landed. Those ships were sent to Jamestown, where they were greeted enthusiastically by the colonists who were near starvation by this time.

The Virginia Company soon included the Bermudas, but this was short-lived and in 1615 King James I granted a royal charter "for the plantation of the Somers Islands." This short time between the arrival of the remainder of the Relief Fleet and the 1615 royal charter is the period of origin of Hogge Money as a part of United States coinage.

Hogge Money was intended only as a local currency and its value was tied entirely to the finances of the Bermuda Company. Proper coinage was promised to the early colonists but it did not arrive until May 1616. In the interim "base coyne" in the form of what is known today as "Hogge Money" or "Sommer Islands" coinage, was sent from England on a supply ship, and depicted a wild swine on one side and a ship on the other. The disdain the colonists held for the Hogge Money was deduced by the discovery of 19 pieces at Castle Island in 1993. A previously unknown defensive ditch of the fort was excavated. It was found to be filled with domestic refuse that dated no later than the 1650s. At the bottom of the ditch the Hogge Money was found. At a Numismatic Theater presentation at the 2002 ANA, these findings were presented and along with contemporary accounts of the disdain the colonists felt for the base metal pieces, it was concluded that when good money arrived from England the soldiers threw their Hogge Money into the refuse dump. Undoubtedly an inauspicious beginning for one of the rarest and most coveted coins associated with the U.S. series, but as we all know history often paints a very different and more interesting picture than any fiction could.

Almost all Hogge Money is corroded. This is to be expected since Bermuda is, of course, an island and the entire land mass is never far from the sea. Of the coins ever available on the market, the question is only what degree of corrosion is acceptable to the collector. This piece has even, light corrosion over each side, and the surfaces are glossy, even chocolate-brown overall. Most of the main features are easily distinguishable. The only exception is the top of the hog's body. This is undoubtedly from the method of manufacture. These pieces were struck from the ancient hammer method of coining. The lower die was fixed to an anvil with the upper die held with a pair of tongs. The blank disc was inserted between the two and the striking force used was a heavy sledge hammer. While this method was popular and easy, it was notorious for producing poorly struck and uneven coins. Considering the method of manufacture, this piece is remarkably well detailed. The serious collector of early U.S. coins should consider this attractive example of one of the few remnants of the first coinage produced in the New World. Listed on page 34 of the 2009 *Guide Book*, where it is valued at $68,000 in VF.
Recently acquired by the consignor from an undisclosed English Collection. (#6)



Very Fine Small Sails Sommer Islands Shilling Breen-2, A Key Colonial Type

1469 (1615-16) Sommer Islands Shilling, Small Sails VF25 PCGS. Breen-2, High R.5. A desirable representative of the largest denomination from this famously rare series. Designated VF25 by PCGS, but the sharpness is XF or finer, since details of the ship and hog are bold. All letters are readable within the obverse peripheral legend, and only MER is faint. The shilling is reduced in grade because, as is the case for virtually all known examples, the surfaces are evenly granular from long-term exposure to Bermuda soil. A small edge chip is absent at 1:30, perhaps as made. Scrutiny with a loupe fails to locate any abrasions.

England initially named the islands after Sir George Somers, an adventurer shipwrecked there in 1609. His crew was gratified by the abundance of hogs, a species introduced by an earlier Spanish shipwreck circa 1515. The Sommer Islands issued its first currency within a decade after Somers' arrival.

All four denominations feature similar designs: a hog on the obverse, and a ship (presumably Somers' galleon, the *Sea Adventure*) on the reverse. For the shilling, two die varieties are known, which share a common obverse. The Large Sails reverse is extremely rare, although similarly priced in the Guide Book to the Small Sails variety, which is merely very rare. The "Hogge Money" denominations (shilling, sixpence, threepence, twopence) are identical to those introduced by the Boston Mint later in the same century.

Although Breen states, "over 20 found in Bermuda circa 1977," the Small Sails shilling remains a great rarity. Several examples are held by the Bermuda government or monetary authority. Heritage's online archives date to 1993, and no Sommer Islands shillings have appeared in a Heritage auction within that span. PCGS has certified a total of three pieces, and none are certified by NGC. Undoubtedly, a number of survivors are too corroded to meet the standards of the two major grading services. The advanced collector in search of a sharp example with good eye appeal need look no further. Listed on page 34 of the 2008 Guide Book. Population: 1 in 25, 2 finer (4/08).
Ex: Pre-Long Beach Coin Sale (Superior, 5/2001), lot 1001. (#6)

A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.



Choice XF Noe-16 Oak Tree Sixpence IN on Reverse, Ex: Boyd and Ford

1470 **1652 Oak Tree Sixpence XF45 PCGS.** Ex: Ford. IN on reverse. Crosby 6-F, Noe-16, R.5. 35.6 gn, per Ford catalog. A lovely caramel-gold and slate-gray representative. Smooth save for a few tiny roundish marks near the first A in MASATHVSETS and faint planchet striae near the tree roots. The trunk of the tree and nearly areas are softly brought up, as is customary for Noe-16, but the remainder of the design is sharply impressed. The obverse has a linear die crack above the tree to the letter B; the reverse has a slender die crack from the L to the D in ENGLAND, less advanced than on Ford:44. Listed on page 37 of the 2009 *Guide Book*. Population: 5 in 45, 8 finer (6/08).
Ex: Allison W. Jackman Collection (Henry Chapman, 6/1918), lot 9; F.C.C. Boyd Collection; John J. Ford, Jr. Collection, Part 12 (Stack's, 10/2005), lot 45. (#19)



Choice AU Noe-16 Oak Tree Sixpence

1471 **1652 Oak Tree Sixpence AU55 PCGS. CAC.** Crosby 6-F, Noe-16, R.5. Medium to deep silver-gray with splashes of lighter gold, especially on the reverse. The obverse is slightly off at the bottom, opposite the typical example of this die combination. The reverse is almost perfectly centered as usual for the variety. An early die state with fainter cracks northeast of the tree and east of the date than generally seen.

This piece is better centered than Hain: 53 that was called "well centered," much finer than Hain: 54, there called a "representative example," and an earlier die state than Hain: 55. It is perhaps similar to Ford: 44, although an earlier die state, and much finer than Ford: 45. In fact, it seems to have few peers among examples of the Noe-16 variety. Listed on page 37 of the 2009 *Guide Book*. (#19)





Very Rare AU Noe-11 Oak Tree Shilling
Ex: Brand, Wurtzbach, Boyd, Ford

1472 **1652 Oak Tree Shilling AU50 PCGS.** Ex: Ford. IN at bottom. Crosby 6b-E2, Noe-11, R.6. 69.5 gn. This example was the plate coin in the Noe and Wurtzbach volumes, and was once described by Walter Breen as "probably finest known." Wurtzbach noted, "excessively rare in this condition. ... the tree is sharply struck. Usually it is only weakly struck."

This important piece shimmers with soft luster and displays attractive steel-blue, apple-green, and golden-brown shades once rotated beneath a light. All legends are full, and the sharpness is uncommon for a Noe-11. A trio of tiny roundish planchet flaws are noted near the roots, and the reverse has a small mark near the D in DOM. Listed on page 37 of the 2009 *Guide Book*.

Ex: Virgil Brand; Carl Wurtzbach; T. James Clarke; F.C.C. Boyd; John J. Ford, Jr. Collection, Part 12 (Stack's, 10/2005), lot 34. (#20)





Very Rare AU50 Noe-8 Oak Tree Shilling
From the Brand, Wurtzbach, Boyd, Ford Collections

1473 **1652 Oak Tree Shilling AU50 PCGS.** Ex: Ford. IN at bottom. Crosby 5-A, Noe-8, High R.6. 71.4 gn. The plate coin in both the Noe and Wurtzbach references, and the only example of Noe-8 within the Ford collection. The Garrett, Roper, Oechsner, and Picker collections all lacked this variety.

A steel-gray example that has powder-blue and golden-brown undertones. The overall strike is good, with selected softness on the very top of the tree and on a few letters of the upper peripheral legends. An edge flaw at 12 o'clock is as made, and a straight clip at 3 o'clock affects the tops of two letters. Faint marks just above the tree were probably on the planchet before the strike. Listed on page 37 of the 2009 *Guide Book*. Combined PCGS population for all Oak Tree shilling varieties: 13 in 50, 28 finer (6/08).

Ex: Heman Ely Collection (W.E. Woodward, 1/1884), lot 1000; Mills Collection (Lyman Low, 1/1910), lot 12; DeWitt Smith; Virgil Brand; Carl Wurtzbach; T. James Clarke; F.C.C. Boyd; John J. Ford, Jr. Collection, Part 12 (Stack's, 10/2005), lot 29. (#20)

A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.



Difficult Noe-13.6 AU53 Oak Tree Shilling Ex: F.C.C. Boyd, John J. Ford, Jr.

1474 **1652 Oak Tree Shilling AU53 PCGS.** Ex: Ford. IN at bottom. Noe-13.6, R.6. 70.7 gn. Rich steel-gray and caramel-gold encompass this pleasing and partly lustrous representative. The reverse is perfectly centered and has complete legends. The obverse is slightly misaligned toward 6 o'clock, but most border letters are fully intact. Impressively smooth and nicely struck with pleasing surfaces. The vertical lines at the top of the obverse are as made and diagnostic for the variety.

The shallow, broad die break from the lower left tree branch and the break from the lower right branch toward the T are characteristic of Noe-13.6, an intermediate die state designated by Richard Picker and adopted by Walter Breen. Unlike the Hain catalog, the Ford catalog eschewed the Picker intermediate die states, and listed the present piece as a full-fledged Spiny Tree, Noe-14. Listed on page 37 of the 2009 *Guide Book*. Population: 7 in 58, 21 finer (6/08).
Ex: F.C.C. Boyd Collection; John J. Ford, Jr. Collection, Part 12 (Stack's, 10/2005), lot 43. (#20)



Choice AU Noe-4 Oak Tree Shilling From the Wurtzbach, Clarke, Boyd, Ford Collections

1475 **1652 Oak Tree Shilling AU55 PCGS.** Ex: Ford. IN at bottom. Crosby 3-D, Noe-4, R.4. 70.3 gn. The finest of the three Ford specimens of Noe-4, described as "a magnificent example" by the Stack's cataloger. A lovely Oak Tree shilling that appears Mint State aside from light wear on the center of the tree. Nearly all peripheral letters are complete; the sole exceptions are S IN on the lower right obverse. Each side has wide areas of selvage, particularly along the upper obverse. Somewhat wavy, as usual and as coined. A middle die state with faint indications of the 4 o'clock reverse die crack more prominent on Ford:23. Listed on page 37 of the 2009 *Guide Book*. Population: 12 in 58, 9 finer (6/08).
Ex: Charles E. Clapp; Carl Wurtzbach; T. James Clarke; F.C.C. Boyd; John J. Ford, Jr. Collection, Part 12 (Stack's, 10/2005), lot 21. (#20)





Ford's Choice AU Noe-1 Oak Tree Shilling

1476 **1652 Oak Tree Shilling AU55 PCGS.** Ex: Ford. IN at Left. Crosby 9-H, Noe-1, R.3. 70.9 gn. Golden-tan and sea-green embrace this gently shimmering Oak Tree shilling. Well struck, with a bold tree and sharp legends. Mint-made clips on the sides give the piece a slightly oval appearance, but most letters are intact or nearly so. The reverse at 9 o'clock has an edge flaw that affects the D in DOM. Mildly wavy, as always on original examples. From early dies without the wavy reverse break on ND near 6 o'clock. Listed on page 37 of the 2009 *Guide Book*. Population: 12 in 55, 9 finer (6/08).
Ex: F.C.C. Boyd Collection; John J. Ford, Jr. Collection, Part 12 (Stack's, 10/2005), lot 16. (#20)





Borderline Uncirculated Noe-1 Oak Tree Shilling From the Boyd and Ford Holdings

1477 **1652 Oak Tree Shilling AU58 PCGS.** Ex: Ford. IN at left. Crosby 9-H, Noe-1, R.3. 69.8 gn. Beautifully toned in golden-brown and sky-blue. A lustrous piece with light wear on the date and denomination. The tree is well struck, as are most legends, although the borders at 3 and 9 o'clock are affected by mint-made straight clips. Free from any remotely mentionable marks. An early die state without the blurry break between the ND in ENGLAND. A high grade Oak Tree shilling that would be the cornerstone of most Early American type collections. Listed on page 37 of the 2009 *Guide Book*. Population: 5 in 58, 4 finer (6/08).
Ex: F.C.C. Boyd Collection; John J. Ford, Jr. Collection, Part 12 (Stack's, 10/2005), lot 15. (#20)

A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.





Choice AU Noe-2 Straight Tree Large Planchet Pine Tree Shilling From the Wurtzbach, Clarke, Boyd, Ford Collections

1478 **1652 Pine Tree Shilling, Large Planchet AU55 PCGS.** Ex: Ford. No pellets at trunk. Crosby 4-F, Noe-2, R.5. 70.4 gn. The 'Straight Tree' variety, which can be attributed at a glance due to its neatly aligned branches. **The Noe and Wurtzbach plate coins** from their respective references. The satiny dove-gray and autumn-brown surfaces display only infrequent minor marks. A small, straight mint-made clip at 4 o'clock affects a couple of letters, but the legends are otherwise virtually complete. Lightly buckled in the centers, typical of rocker press production. Listed on page 37 of the 2009 *Guide Book*. Population: 21 in 58, 14 finer (6/08).

Ex: Charles E. Clapp; Carl Wurtzbach; T. James Clarke; F.C.C. Boyd; John J. Ford, Jr. Collection, Part 12 (Stack's, 10/2005), lot 80. (#23)





Delightful Borderline Uncirculated Noe-1 Large Planchet Pine Tree Shilling From the Legendary Boyd/Ford Collections

1479 **1652 Pine Tree Shilling, Large Planchet AU58 PCGS.** Ex: Ford. Pellets at trunk. Crosby 12-I, Noe-1, R.2. 72.0 gn. A satiny and beautiful near-Mint shilling with original blended chestnut-gold, olive, and gunmetal-gray toning. Thorough inspection fails to locate *any* abrasions. Mildly wavy, as is customary for the Pine Tree series as it was struck on a rocker press. The obverse has excellent centering, since all peripheral letters are complete. The reverse is misaligned a few degrees toward 12 o'clock, affecting the tops of a couple of letters.

A relatively late die state with prominent die breaks on the date and on the reverse letters near 3 o'clock. Lot 75 in the Ford auction showed additional crumbling on the N in AN DOM. Listed on page 37 of the 2009 *Guide Book*. Population for all Large Planchet varieties: 21 in 58, 14 finer (6/08).

Ex: F.C.C. Boyd Collection; John J. Ford, Jr. Collection, Part 12 (Stack's, 10/2005), lot 77. (#23)





Near-Mint Noe-10 Large Planchet Pine Tree Shilling, Ex: Boyd, Ford

1480 **1652 Pine Tree Shilling, Large Planchet AU58 PCGS.** Ex: Ford. No pellets at trunk. Crosby 1a-C, Noe-10, R.3. 73.0 gn. This lustrous shilling is principally sea-green and toffee-gold, although a gray horizontal toning streak crosses the date. Mint-made clips affect the tops of a few letters, but the tree is well struck, and the stretched appearance of the upper obverse letters is characteristic of the Noe variety. There are no mentionable marks, in keeping with the high quality of this grouping of Boyd-Ford collection examples. Listed on page 37 of the 2009 *Guide Book*. Population: 21 in 58, 14 finer (6/08).
Ex: F.C.C. Boyd Collection; John J. Ford, Jr. Collection, Part 12 (Stack's, 10/2005), lot 101. (#23)





Important Near-Mint Noe-5 Pine Tree Shilling Large Planchet, Ex: Boyd, Ford

1481 **1652 Pine Tree Shilling, Large Planchet AU58 PCGS.** Ex: Ford. No pellets at trunk. Crosby 5-B2, Noe-5, R.4. 69.2 gn. An important example of this conditionally rare Noe variety. A small obverse planchet flaw (as made) is noted near 12 o'clock, and the field near the tree has a few nearly imperceptible hair-thin marks. Some of the upper reverse letters are incomplete, but all letters are bold, as is the tree and date. The autumn-brown and olive-gray surfaces are lustrous. Moderately wavy, as produced and as usual. The familiar die state with an advanced break on the M in DOM. Listed on page 37 of the 2009 *Guide Book*. Population: 21 in 58, 14 finer (6/08).
Ex: F.C.C. Boyd Collection; John J. Ford, Jr. Collection, Part 12 (Stack's, 10/2005), lot 87. (#23)

A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.





Conditionally Rare AU St. Patrick Farthing

1482 **(1670-75) St. Patrick Farthing AU50 PCGS.** Breen-208, nothing below king. An unusually high grade for this workhorse Early American import, which is often encountered sufficiently worn or corroded that some design elements cannot be identified. The present chocolate-brown example has bold legends and clear types. The surfaces are surprisingly unabraded and lack verdigris. A few small pits on the king are as made. The obverse is slightly misaligned toward 11 o'clock, but the crown and all letters are fully present. Population: 4 in 50, 6 finer (6/08). (#42)





Rare Choice XF 1787 Excelsior Copper Eagle on Globe Left, Eagle Reverse

1483 **1787 New York Excelsior Copper, Eagle Left XF45 PCGS.** Breen-980. A rare coin indeed, and one which any numismatist who appreciates our colonial history will covet. The Excelsior coppers have been punch linked to the Brasher gold Doubloons, another famous coin from New York. The dies for the copper coins were engraved by John Bailey. Perhaps two dozen are known, if that many, and all are highly desirable. These may have been patterns or trial pieces used to show the legislature in hopes of finding an alternative to the dreaded lightweight Birmingham coppers which were the only readily available coinage.

The obverse depicts Liberty and Justice, with the central device showing the sun rising over three mountains, sea in foreground, crest of eagle on demi-globe, below EXCELSIOR, 'More excellent, more noble'. On the reverse is a large eagle, with thirteen stars above, olive branch in right claw, arrows in left, motto E PLURIBUS UNUM surrounding, date 1787 below.

The surfaces on the obverse are very attractive, with light brown copper with darker accents highlighting the devices. On the reverse the color is similar, along with a thin layer of brick red patina over much of the protected areas in the fields. Identifiable by a couple of trivial nicks, one near the edge of the left wing on the reverse below IB of PLURIBUS, and a small almost vertical nick on the arrows just below the arrowheads. An historic coin that is very rarely offered and one of the most difficult Colonial issues to obtain. Listed on page 62 of the 2009 *Guide Book*. Population: 3 in 45, 2 finer (6/08). (#427)





Elusive 1786 Nova Constellatio Copper Crosby 1-A, VF Details

1484 **1786 Nova Constellatio Copper, Pointed Rays—Scratched, Corroded—NCS. VF Details.** Crosby 1-A. The 1786 Nova Constellatio is the rarity among all Nova Constellatio copper pieces, and ranks as one of the major rarities among all colonial issues. Despite a few old scrapes on the surface, and noticeable corrosion on both sides, this is still a desirable piece with details that are at least VF, or perhaps even finer. Two of the approximately 20 known examples appeared in the Ford sale, while others have appeared in several named sales including Garrett, Roper, and Norweb. The finest known example is in the ANS Collection. (#814)





Choice XF Short Worm Chalmers Shilling

1485 **1783 Chalmers Shilling, Short Worm XF45 NGC.** Breen-1011, Crosby Pl. IX, 5. The hedge or fence is centered between two N's in the obverse legend, a useful method of distinguishing the Short Worm from its slightly rarer Long Worm counterpart. Annapolis, Maryland silversmith John Chalmers briefly struck various denominations of silver coins in 1783 to help rid the area of worn-out Spanish colonial currency. This tan-cream example has glimmers of luster along the borders and moderate wear on the central devices. Nicely centered and free from blemish. Listed on page 49 of the 2009 *Guide Book*. Census: 1 in 45, 3 finer (6/08). (#596)





Surprising Choice AU Bar Copper

1486 **(1785) Bar Copper AU55 PCGS.** Breen-1145. Few pre-Federal coppers circulating in what would become the United States have accrued so much mystique as the famous Bar copper, likely of Birmingham origin and dating to no later than 1785. Breen's oft-cited quotation of a November 12, 1785 article in the New Jersey *Gazette* informs most theories about the issue, though the stated resemblance to soldiers' buttons could be coincidental. This minimally marked chocolate-brown coin shows only a trace of wear and is highly pleasing. The strike was shifted slightly to the right of perfect center, with broad dentils to the left and little or no dentilation to the right. Listed on pages 69 and 70 of the 2009 *Guide Book*. Population: 14 in 55, 18 finer (6/08). (#599)





Bold MS62 1787 Immunis Columbia, Eagle Reverse

1487 **1787 Immunis Columbia Piece, Eagle Reverse MS62 Brown NGC.** Crosby Pl. VIII, 8, Breen-1137. Produced as a pattern coinage proposal for the Confederation (and believed a prototype for federal coinage), the Immune or Immunis Columbia coppers of 1787 were much more carefully produced than the 1786-dated pieces. Breen theorizes that the number of survivors points to a considerable emission, perhaps in the thousands, and possibly in the tens of thousands. Like most 1787 pieces, this example has the date partially off the flan, but the bold strike, smooth planchet, and bold luster place it in the top end of the survivors. Census: 1 in 62, 3 finer (7/08). Listed on page 53 of the 2009 *Guide Book*.
From The Aspen Collection. (#841)





Intriguing 1796 Myddelton Token PR62 Brown

1488 1796 Myddelton Token, Copper PR62 Brown PCGS. The legend P.P.P. Myddelton identifies the Englishman Philip Parry Price Myddleton, who established a plantation in Kentucky. He persuaded English farmers and laborers to emigrate to his lands in Kentucky with the promise of steady employment. Myddelton was eventually imprisoned for his actions, and his Kentucky plantation ended in ruin.

Many years later, in 1813, a Dr. Philip Parry Price Middleton was connected with Ireland's Carlow Castle. Apparently the doctor was interested in establishing a lunatic asylum in the castle, and managed to bring down part of the castle walls and towers. There is no known connection between Dr. Middleton and the earlier Myddelton, although the similarity of names seems more than a coincidence.

A splendid proof with excellent eye appeal that is created by the mix of deep steel brown surfaces, iridescent toning, and tinges of original red that is still evident around the reverse border. Although perhaps less desirable, the bronze pieces are much rarer than the silver examples. (#646)





Extremely Rare Double Stars North Wales Halfpenny, Fine 15, Baker-35

1489 (1795) Washington North Wales Halfpenny, Two Stars at Each Side of Harp Fine 15 PCGS. Baker-35. Breen-1298. Rulau and Fuld (1998) state "7 or 8 specimens known." An extremely rare Washington variety never seen in better circulated grades. The finest known was graded VF30 in a December 2005 ANR auction. The present piece, like all others seen, is softly struck and has two prominent obverse die breaks, above the portrait and near the left border. The four stars near the harp base are clear. The medium brown surfaces are moderately granular and lack noticeable marks. The PCGS Fine 15 Norweb example brought $18,400 in a November 2006 Stack's auction, and this identically graded (but less abraded) piece may surpass that level. Listed on page 80 of the 2009 *Guide Book*. Population: 2 in 15, 1 finer (6/08). (#776)



Rare 1792 Washington Getz Pattern Cent
XF45, Baker-25, Breen-1352

1490 1792 Washington Getz Pattern Cent, Small Eagle, XF45 PCGS. Baker-25, Breen-1352. Copper. Medal turn. The U.S. Constitution was enacted in 1788, and the first Congress under the new Constitution was assembled in 1789. President Washington supported a Federal mint, but progress was delayed until Oct. 25, 1791, when, per Breen, "Washington reminded the legislators that it was now up to them to enact laws implementing their earlier resolution to found a federal mint." Senator Robert Morris introduced a bill on Dec. 21 that would place the portrait of the current President on U.S. coinage. Patterns to that effect were made by Peter Getz of Lancaster, Pennsylvania, who Breen states was "hired" by Morris.

For design inspiration, Getz turned to John Gregory Hancock's Baker-16 1791 Small Eagle cent, which in an ironical twist was originally struck as a pattern to secure a Federal coinage contract. Getz omitted any indication of denomination, and only one pair of Small Eagle dies were used, but large diameter silver pieces that show the denticles are traditionally called half dollars. Pieces struck on copper flans with a slightly smaller diameter omit the dentils, and are considered cent patterns. It is believed that the patterns were actually struck in Harper's coachhouse on 6th Street in Philadelphia. This historic structure housed the U.S. Mint's machinery in 1792 before the nearby First Philadelphia Mint building was occupied. Harper's cellar was the location for the striking of the famous 1792 half dismes. The efforts of Getz were in vain, since Washington regarded Presidential portraits on coins to be monarchial. Only one sitting President has appeared on a U.S. coin: the unheralded Calvin Coolidge, on the 1926 Sesquicentennial half.

This mahogany-brown example is evenly struck aside from minor weakness on the left (facing) wingtip and the center of the shield. The obverse has a few thin marks concealed by the patina, and a planchet flaw is noted between the hair ribbon and the second E in PRESIDENT. Wear is generally limited to Washington's jaw and epaulet. All Getz patterns are very rare, and are highly coveted for their link to the first Federal coinages. Listed on page 78 of the 2009 *Guide Book*. Population: 1 in 45, 2 finer (6/08). (#921)



Historic 1781 Libertas Americana Medal Betts-615, Bronzed Copper, MS63 Brown

1491 1781 Libertas Americana Medal in Bronzed Copper, Betts-615, MS63 Brown NGC. Until recently the reference by C. Wyllys Betts titled *American Colonial History Illustrated by Contemporary Medals* (originally published in 1894; Quarterman Publications reprint, 1972) was the standard, and in many ways it still is, in terms of sheer physical descriptions and characteristics of the 623 medals listed in that volume. A more recent work, however, titled *Comitia Americana and Related Medals: Underappreciated Monuments to Our Heritage* by John W. Adams and Anne E. Bentley (George Frederick Kolbe, 2007) has added to collectors' knowledge of these wonderful pieces.

The obverse shows the head of Liberty with flowing hair facing left, pole with Liberty cap behind her head, the inspiration for the 1793 Liberty Cap half cents, a design variously ascribed to Joseph Wright, Adam Eckfeldt, Henry Voigt, Robert Birch, and/or David Rittenhouse. The legend LIBERTAS.AMERICANA. encircles her head, with the date 4 JUIL. 1776 in exergue (the date of signing of the Declaration of Independence, of course). On the reverse Minerva with shield and spear protects an infant from an attacking lion, with legend around NON SINE DIIS ANIMOSUS INFANS ("The infant is not bold without divine aid"). As paraphrased from Betts:

> "The medal conveys an adroit compliment to the French nation. The infant Hercules stands for the new American Republic and has strangled two serpents, symbolizing the American victories at Yorktown and Saratoga (dates in reverse exergue, with DUPRE.F.)—but he is still exposed to the attack of the "cowardly" British lion, tail between his legs, whose power is baffled by Minerva. Her lily ("fleur de lis") shield shows her to be emblematic of France, coming to the aid of the Republic. The legend is taken from an ode of Horace, "Descende coelo" ("Heaven descends")."

The *Comitia Americana* volume comments further concerning the historic importance of the piece:

> "The story of the *Libertas Americana* medal has been told many times. Ever since its enthusiastic reception in France, the *Libertas* has compelled the attention of numismatists, cataloguers, and art lovers of all descriptions. It is, simply put, a masterpiece.
>
> "Credit for this magnificent medal goes to Benjamin Franklin, who conceived and then liberally financed the project, and to the artisan he chose to execute the dies, Augustin Dupré. The combination of one of the great minds of the day with one of the leading artistic talents produced a monument worthy of both. Any individual who imbibes the simple beauty of this medal, taking the time to understand its role in history, will inevitably be inspired. The *Libertas* is a legacy to be treasured."

This example, like all known, shows the "distinctive die break" at 7 o'clock on the obverse, along with considerable die rust, also as always, in the obverse field near Liberty's chin. Based on the extensive die state elucidation in *Comitia Americana,* this piece appears fairly early, as it lacks the "pimples on the exergue line to the left of 17 and a distinct injury on the edge of the shield at K7." Both sides show considerable luster, with overall milk-chocolate color that is darker in a few areas. An incredibly appealing piece whose historicity cannot be overstated. This issue tops the list of the recently published book, *100 Greatest American Medals and Tokens,* by Katherine Jaeger and Dave Bowers. The same reference features a silver version as the cover coin.
From The Aspen Collection. (#952)

HALF CENTS



Noteworthy 1793 Half Cent, VF30, C-3, B-3

1492 **1793 VF30 PCGS.** C-3, B-3, R.3. Attributed by the position of the Y in LIBERTY, compared to the edge of Liberty's cap; and by the position of the lowest right side leaf tip compared to C in AMERICA. The design elements are well centered on the planchet and struck with normal die alignment. The mahogany-brown toning is occasionally interrupted by areas of darker, charcoal-brown color, most noticeably to the left of and beneath LIBER; also near the lower left reverse border. A pair of crisscrossing adjustment marks are noted on the right side of the obverse, and another appears in the left obverse field, near 9 o'clock along the border. There are no severe distractions, but a shallow, trench-like mark vertically bisects Liberty's nose. Overall, an attractive and noteworthy example of this early half cent issue. EAC 15. (#1000)



Lovely Choice XF C-1 1793 Half Cent

1493 **1793 XF45 NGC.** C-1, B-1, High R.3. Manley Die State 2.0 with the usual weakness on CENT. This medium brown example was struck by the first pair of half cent dies. Thus, the variety is nearly as historic as its cent counterpart, the AMERI Sheldon-1. When rotated beneath a light, luster shimmers across the portrait and wreath. Tiny marks are scattered but are individually inconsequential. There are no planchet issues, and the roughness that typically affects early copper is completely absent on the present piece. In short, this is a desirable collector coin that merits inclusion in the advanced cabinet. EAC 30. (#1000)





Wonderful 1795 C-1, B-1 Half Cent MS63 Brown

1494 **1795 Lettered Edge MS63 Brown PCGS.** C-1, B-1, R.2. The usual early die state with perfect dies before sinking develops through AME in AMERICA. The Lettered Edge 1795 half cents could be called the "only real" 1795 half cents, as they were actually struck in 1795. The Plain Edge pieces were apparently all produced in 1796.

A boldly detailed example with extraordinary golden-brown and tan surfaces, the luster is still evident on both sides. All of the design elements are boldly detailed. Although the strike was not perfectly centered, all of the border details on both sides can still be seen. EAC 45. (#1009)



Important Key Date 1796 With Pole Half Cent, Fine 15, C-2, B-2

1495 **1796 With Pole Fine 15 PCGS.** C-2, B-2, R.4. Among the business strike half cents from 1793 to 1857, the 1796 is the rarest and most coveted date, and clearly the key issue of the entire series. A mere 1,390 pieces were originally struck, and they were divided between the so-called With Pole and No Pole types; in reference to the large, mint-made 'Pole' that extends from around 5 o'clock on the obverse rim to the base of Liberty's throat. The majority of known survivors are of the current, With Pole variety, but that only includes an estimated 120 coins. Of that number, it seems likely that fewer than 20 percent exist in grades finer than VG. Indeed, exactly 24 specimens have been certified in Fine or better condition, at NGC and PCGS combined, as of (6/08); including any possible resubmissions.

The current example was produced on a better-than-average planchet, with no obvious surface flaws or adjustment marks. Slight porosity is noted, which results in faintly granular surface textures over both obverse and reverse. Even grayish-brown toning covers each side, and there are no severe abrasions. A handful of small, shallow marks are clustered near HALF CENT on the center of the reverse. Most of the design details are still readily evident, except for LF and NT in HALF CENT, and some nearby leaf tips. The piece was struck just slightly off-center, and approximately 40 percent of the dentils are missing, between roughly 10 o'clock and 4 o'clock on both sides. The bottoms of 9 and 6 are also missing, as struck. An attractive and important example of this key issue. EAC 10. Population: 2 in 15, 14 finer (6/08).
From The Jerry Kochel Collection. (#1027)





Amazing 1796 Edwards Half Cent MS66 Brown

1496 **1796 Edwards Copy MS66 Brown PCGS.** It is believed that the Edwards copies were produced in the mid-1860s, either in London or New York. Breen notes that "the origin of this copy has been kept obscure." He points out that the first auction appearance was in W. Elliot Woodward's April 1866 sale, lot 944. It is thought that the copies were produced by Dr. Francis S. Edwards, based on contemporary commentary of E.J. Attinelli, who said "to him was attributed the appearance of several counterfeit pieces of rare American coins and medals."

In his *Half Cent Encyclopedia,* Breen described 10 distinct examples in his Condition Census for the variety. Half a dozen years later, R. Tettenhorst described four additional pieces that had appeared since Breen's reference was published. He also noted duplications in Breen's roster, and remarked that one of those in the earlier list is actually an electrotype of the Edward's copy. Among the new pieces was one described as "Uncirculated, with some red. In the possession of a Pennsylvania dealer in the summer of 1982."

This piece is nothing short of amazing. Delightful, nearly perfect surfaces display tinges of original red luster that enhances the light olive patina, especially on the reverse. It is likely among the finest of just a dozen known examples. EAC 63.

PROOF CLASSIC HEAD HALF CENT



Extremely Rare Second Restrike
B-3 1831 Half Cent, PR66 Brown

1497 **1831 Reverse of 1840 PR66 Brown PCGS.** B-3, R.7. EAC PR60. The "Second Restrike," with small berries on the wreath and a wide reverse rim. The obverse die is original, and is the only one known. The reverse die is of the design introduced by Christian Gobrecht in 1840.

A splendid example whose surfaces lack any indication of carbon or contact marks. The strike is penetrating. The obverse is golden-brown, and olive-brown dominates the reverse. Rotation beneath a light reveals faded mint gold about the stars and legends. The stars have slight build-up that only confirms the originality.

B-3 is extremely rare. Our research (and that of Walter Breen in his 1983 *Half Cent Encyclopedia*) locates only seven different examples of B-3:

1. **PR66 Red and Brown PCGS.** Charles Steigerwalt, 12/1908; John H. Clapp; Louis E. Eliasberg, Sr., 1942; Louis E. Eliasberg, Sr. Collection (Bowers and Merena, 3/1996), lot 445.
2. **PR66 Brown PCGS. The present lot.** University of Rochester Collection, Part III (Bowers and Ruddy, 6/1980), lot 3019; R.E. Naftzger Collection; William H. LaBelle, Sr. Collection (ANR, 7/2005), lot 611.
3. **PR66 Brown PCGS.** Byron Reed Collection (Spink America, 10/1996), lot 3; Bill Weber Collection (Superior, 6/2002), lot 2378; Thomas H. Sebring Collection (ANR, 1/2004), lot 1073.
4. **PR63 Red and Brown PCGS.** Pittsburgh Signature (Heritage, 8/2004), lot 5066.
5. **PR63+ Uncertified.** James A. Stack, Jr. Collection (Stack's, 11/1989), lot 65.
6. **PR63 or Finer.** King Farouk; Palace Collection (Sotheby's, 2/1954), lot 1700; Abe Kosoff; Mr. and Mrs. R. Henry Norweb; Norweb Collection (Bowers and Merena, 10/1987), lot 81.
7. **Brilliant Proof.** F.C.C. Boyd Collection (Numismatic Gallery, 5/1945), lot 379; Joseph Brobston; Stack's Fixed Price List #69, 1/1963; R.L. Miles, Jr., Collection (Stack's, 4/1969), lot 42; Q. David Bowers; Gene Reale Collection. (#1192)

PROOF BRAIDED HAIR HALF CENT





Desirable 1846 B-1 Original Half Cent, PR64 Brown

1498 **1846 Original PR64 Brown PCGS.** B-1, R.6. Large Berries Reverse. Numismatic authorities disagree on the method used to create the distinctive date for the 1846 half cent issues; Walter Breen suggests that the numerals were engraved by hand, while others, including Q. David Bowers, believe that the digits were punched into the die singly, both of these methods being at odds with the then-standard practice of using a full-date punch. Whatever the actual origin, the date is distinctive, and the piece offered here is an attractive specimen. Excellent definition graces the devices, and the fields are free of all but a few minor disturbances. Primarily violet-tan on the obverse with elements of blue on the reverse. EAC PR63. Population: 4 in 64 Brown, 0 finer (6/08). (#1284)

LARGE CENTS



AU Details 1793 Chain Cent AMERICA Reverse, Sheldon-2

1499 **1793 Chain, AMERICA, S-2, B-2, High R.4—Corroded—ANACS. AU50 Details.** With the exception of the extremely rare NC-1, Sheldon-2 is the scarcest Chain cent variety. It is identified by its widely spaced date and AMERICA reverse. The obverse die is shared with the famous AMERI cent, which suggests that S-2 is indeed only the second large cent variety coined.

This is a sharply defined example with only moderate wear on the hair near the ear. Both sides are mostly glossy medium brown, although the upper reverse border has glimpses of granularity, and approximately 40% of the obverse has lavender patina and peripheral flaking. Most of LIBERTY and the portrait are free from any corrosion. EAC 12. (#35435)

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UNITE
AMERICA
ONE
CENT
1
100



A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.

The Norweb 1793 S-2 Chain Cent, AU55

1500 **1793 Chain, AMERICA, S-2, B-2, High R.4 AU55 PCGS.** Die State II. A bulge extends through the bases of 793. The surface of the obverse field is wavy from faded clash marks. The S-2 die marriage immediately followed the S-1 Chain AMERI variety, and was probably included in the coiner's delivery of March 1, 1793, consisting of 11,178 coins. That delivery was the very first large cent delivery at the Mint, and included both of the first two varieties, to the best of our knowledge. The Chain cents are highly important as the first coins issued at the new Mint in Philadelphia. Walter Breen writes: "These were the first cents made pursuant to the Act of January 14, 1793 at the new legal weight of 208 grains, reduced from the impossibly high 264 grains. They are the first mass production coins in any metal issued by the federal government on its own machinery, and within its own premises. For all practical purposes, these are the first regular issue United States coins."

The Chain design was intended to show strength or unity of our new nation. Instead, the device was interpreted by many as slavery. Most of the mintage was lost or destroyed, so survivors are of various grades, usually lower quality. Porous or corroded pieces are frequently encountered. Another source for general problems with these coins was the original source of copper. Sheet copper was not yet available from England, so available copper was scrap copper from local sources that Henry Voigt acquired.

In his *Encyclopedia of Large Cents,* Breen discussed the problems with this locally available copper: "Scrap copper varied greatly in homogeneity, density, malleability, and hardness. This is partly from different trace elements and partly from the way the individual lumps had been treated in manufacture. This was a most unsatisfactory expedient; the coiner's department learned quickly that different ingots cast from it varied greatly , with far too many gas bubbles. Strip rolled from these ingots came out with too many cavities and laminations. Many surviving Chain cents accordingly show such flaws."

This specimen from the famous Norweb Collection is a splendid piece with smooth and glossy medium golden-brown surfaces. Minor edge nicks are visible below 93, above R in LIBERTY, and above UN, with a tiny nick at L, a smaller nick in the right obverse field, and a faint hairline at CA. Graded VF35 in the Norweb catalog, this piece is recorded in the Noyes Census as tied for 11th finest known. We feel strongly that it deserves a full XF40 grade by EAC standards, and it seems to be every bit the equal of the ninth finest specimen, the former Peter Mougey-Homer Downing coin. Given the copper problems that Breen described, it is perhaps surprising that any nice pieces still exist.

Albert Fairchild Holden was the son of Liberty Emery Holden. He was born in Cleveland in 1866, and died in 1913. Interests of the Harvard graduate included mine engineering and mineralogy, and he managed his father's mining properties well past the turn of the century. Dave Bowers relates: "By 1906 he owned or was an investor in numerous important mining properties as well as smelting and refining enterprises, to such an extent that he must be numbered among the most prominent industrialists of his day." Holden's collecting pursuits, in addition to numismatics, included mineralogical specimens that he eventually donated to Harvard, along with a $500,000 maintenance fund. Today, the mineralogical museum at Harvard is named for him. His daughter, Emery May Holden, continued the collection. She married R. Henry Norweb, Sr., and their son, R. Henry Norweb, Jr., further added to the extensive collection. EAC 35.

Purchased by Albert Holden prior to 1913 for $56.50, probably from one of the Chapmans.
From The Aspen Collection. (#35435)





Sharp 1793 Periods Chain Cent
S-4, XF40 Details

1501 **1793 Chain, AMERICA, Periods, S-4, B-5, R.3—Corroded—ANACS. XF40 Details.** The popular variety with periods following the date and LIBERTY. The Periods variety was the last of five Chain cent die combinations produced in March 1793. Production halted after 36,103 coins of all varieties were produced, supposedly due to public criticism of the design. "Liberty in chains" was the public outcry toward these coins, rather than unity of the states, that was intended.

Amazing design definition remains, with virtually no actual wear visible on either side, although the surfaces are heavily corroded. This piece was undoubtedly buried for quite some time, perhaps for much of its existence. EAC 12. (#35444)


LIBERTY
1793



A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.

Important 1793 S-8 Wreath Cent, MS64 Brown

1502 **1793 Wreath Cent, Vine and Bars MS64 Brown PCGS.** S-8, R.3. Die State II. The obverse has a faint bulge in the upper right field, a tiny die crack from the tip of the bust that developed with a different reverse for S-9, and clash marks that are probably also left over from its previous marriage. A web of fine die cracks appears on Liberty's face. The digits 93 are poorly formed as a result of die crumbling. The reverse has a diagonal bisecting crack from the first T in STATES through the center dot, to the final A in AMERICA. The crack has formed along a bulge that developed early in the life of this reverse.

The Wreath cents are known with a Vine and Bars edge design, like the earlier Chain cents, and also with a Lettered edge, like the later Liberty Cap cents. All eight die varieties of the Vine and Bars edge coins are interlinked in a combination of five obverse dies and four reverse dies. Of course, the rare Strawberry leaf cents, which also have a Vine and Bars edge, are not linked to any of the other Wreath cents. Careful study of die states has shown that the Vine and Bars edge Wreath cents were issued in the following order: S-5, S-6, S-7, NC-5, S-10, NC-4, S-9, and S-8. Breen believed that the S-8 Wreath cents were part of the delivery of 8,000 coins struck on April 27-28, and delivered on April 28. He also wrote that the reverse die was similar to reverse B of the 1793 half cents, possibly made about the same time. The problem with the timing is that the half cent dies were finished about July 15, after all Wreath cents had been coined.

After the Chain cents were discontinued in March 1793 due to public criticism of the "Liberty in chains" design, new dies were created for the Wreath cents. The new design was introduced with the cent deliveries of April and July 1793. The first Wreath cents were delivered on April 9, with about 53,000 pieces coined during the month. The final 12,000 coins were delivered in July 1793. R.W. Julian writes about the Wreath cent: "The new obverse and reverse dies, which were put into service early in April, were a dramatic improvement over the chain-cent dies. The head of Liberty is much better, although the hair is still too high in relief and not well modeled. The reverse now has a wreath, with numerous tiny berries; it has been described as somewhat cluttered, which is true, but still the improvement was as dramatic as the obverse."

The actual engraver of the Wreath cent dies remains unidentified. Various individuals have been named as candidates over many years. They include: Adam Eckfeldt, Henry Voigt, Robert Birch, Joseph Wright, and Robert Scot. In April, when the dies were being prepared, neither Joseph Wright nor Robert Scot had been hired. Adam Eckfeldt was not a trained artist, rather he was a mechanic and blacksmith. Robert Birch and Henry Voigt most likely worked together on the Wreath cent dies.

Graded XF45 by Bill Noyes and AU55 by Del Bland, we feel that AU50 is the appropriate EAC based grade. The sharpness is easily that of AU55, with a slight discount for minor reverse rim disturbances over NI of UNITED and ME of AMERICA. Impressive surfaces have considerable luster with light golden-brown on the obverse and darker chocolate-brown on the reverse. EAC 50.
From the Joshua Collection. (#35456)





Lovely 1793 S-9 Wreath Cent, AU58 Vine and Bars Edge

1503 **1793 Wreath Cent, Vine and Bars AU58 PCGS.** S-9, R.2. The S-9 die marriage combines the horizontal stem obverse with a kidney-shaped ribbon bow on the reverse. It is clearly the most plentiful Wreath cent variety, an excellent choice for type collectors. This early die state example has minor die cracks on Liberty's temple, and no signs of any clash marks or die cracks on the reverse. Examples are usually seen with die cracks at the lower right part of the reverse. The olive and dark brown surfaces have microscopic roughness with few other imperfections of any sort. While imperfectly centered, full beaded borders are visible on both sides. EAC 45.
From The Aspen Collection. (#35459)

A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.



Magnificent 1795 Lettered Edge Cent MS64 Brown, Tied at Top of S-74 Condition Census

1504 **1795 Lettered Edge, S-74, B-2, Low R.4, MS64 Brown PCGS.** Breen Die State VI with bold clashmarks near the C in CENT and the leaf pair beneath the ST in STATES. S-74 is identified by three characteristics. The top of the 5 is buried in the bust, the T in LIBERTY is right of the curl, and the top right of the wreath ends in a single leaf.

The present piece is tied with one other at the top of the Bland and Noyes Condition Census, both listed as MS65. It is tied with the Walter Husak example, which realized $207,000 in lot 2076 of our February 2008 auction of his fabulous pre-1815 large cent collection. The remainder of the Condition Census includes two other Mint State coins, a single AU50, and several XF pieces.

This is a gorgeous 1795 cent with unabraded and carbon-free surfaces. A pair of slender, faint, and parallel mint-made planchet streaks cross four leaves northeast of the T in CENT. A small planchet flake above the N in ONE and a few tiny pinpoint flakes near the Y in LIBERTY further identify the present example, whose pedigree begins with the Theodore Roosevelt administration. The strike is even and bold. Toned light chocolate-brown with a generous amount of faded pumpkin-gold about the devices.

Specialists of 1795 cents know that the two most common varieties are S-76b and S-78, both Plain Edge varieties. The Lettered Edge varieties are significantly scarcer, as indicated by *Guide Book* prices. The present piece is one of only two high grade S-74 cents, and the opportunity to acquire this outstanding example many not return for many years. EAC 65.

Ex: Harland Page Smith Collection (S.H. and Henry Chapman, 5/1906), lot 1081; Thomas Elder; Howard R. Newcomb Collection (J.C. Morganthau, 2/1945), lot 79; T. James Clarke; R.E. Naftzer, 1954; Naftzger Collection (New Netherlands, 11/1973), lot 395; Andrew Hain, Charles Harrison, 10/1974; Douglas Bird; Dr. Haig Koshkarian, 2/1992; Koshkarian Collection (American Numismatic Rarities, 3/2004), lot 9.

(#35715)



Impressive 1796 S-81 Liberty Cap Cent, MS62 Brown

1505 **1796 Liberty Cap MS62 Brown PCGS.** S-81, B-2, R.3. 1796 was the final year for the Liberty Cap type, which had been struck since 1793, the initial year of production at the first U.S. Mint. The Draped Bust motif first appeared on the 1795 silver dollar, and made its way through lower denominations to the cent in 1796. However, half cents continued to be struck with the Liberty Cap design through 1797.

Robert Scot prepared dies for the 1796 Liberty Cap cents, after the earlier design that John Smith Gardner created. The obverse relief is higher, and the hair contours are different. The reverse dies were also modified, but with lower relief so that the reverses always appear to be in lower grades. Breen suggests that Scot's professional jealousy of his former assistant is the reason he created the new obverse and reverse dies.

Smooth light olive surfaces display darker steel and aqua-blue hues once rotated beneath a light. A hint of prooflike reflectivity is evident on the reverse. A rare Mint State example of this popular early design type. Surprisingly few marks are present to serve as pedigree identifiers, including a small pit right of the upper crossbar of the E in ONE. Minor strike softness near CENT and the cheekbone is accompanied by faint striae from the planchet. Bill Noyes grades this coin XF45 and considers it the seventh finest known S-81 cent. EAC 50.
Ex: Gene Sherman (1/1999); Robert Clark (Bowers and Merena, 8/2000), lot 254.
From the Joshua Collection. (#35750)

A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.



Choice S-135 1797 Cent
Reverse of 1797, Stems

1506 **1797 Reverse of 1797, Stems, S-135, B-5, R.3, MS64 Brown PCGS.** High grade examples of S-135, along with those of S-119 and S-123, were once likely part of the famous Nichols Find. Numismatic lore states that former Continental Congress member Benjamin Goodhue acquired a bag of cents directly from the Mint in 1797, and those high grade cents remained in the family until distributed by David Nichols of Massachusetts during the 1860s. Certainly, the Nichols pieces have made it affordable to acquire Choice Mint State Draped Bust cents, although the number of large cent and type collectors exceeds the supply. The present near-Gem has smooth, undisturbed tan-brown surfaces. A good strike removes the majority of planchet chatter. A desirable example that would be the centerpiece of an advanced type collection. EAC 60.
From The Aspen Collection. (#35936)



Impressive MS63 1802 Cent, S-225

1507 **1802 S-225, B-1, R.3, MS63 Brown PCGS.** Ex: Joshua and Ally Walsh. Breen Die State III with light die cracks at UN(ITED) and (STATE)S OF. Sets of denticles are clashed near the bust tip. Well struck throughout aside from some softness on the leaves beneath the T in CENT. Lovely golden-brown color fills the fields. The devices offer moderately deeper medium brown toning. This unusually unabraded piece will have to be identified in future auction appearances by a small area of mahogany toning beneath the neckline, and minor contact below the chin and above the C in CENT. EAC 60. Population: 6 in 63 Brown, 4 finer (5/08).
From the Joshua Collection. (#36290)





Select Mint State 1803 Cent
Small Date, Large Fraction, S-260

1508 **1803 Small Date, Large Fraction, S-260, B-19, R.1, MS63 Brown PCGS.** S-260, B-19, R.1. Breen Die State III. A chocolate-brown beauty with occasional glimpses of powder-blue about the legends and device outlines. The obverse field is mildly prooflike, while the reverse displays subtle cartwheel sheen. Uncommonly clean for the certified grade, since no carbon is detected and the reverse is free from even faint abrasions. Trivial contact near the nose is found only upon extensive scrutiny. The presence of light die lines, die chips, and clash marks (all as made) are certain to delight the specialist. Although Sheldon-260 is plentiful in well circulated grades, examples of the present quality are seldom encountered. EAC 60. Population: 6 in 63, 3 finer (5/08).
From the Joshua Collection. (#36404)





Gem 1814 Plain 4 Cent, S-295

1509 **1814 Plain 4, S-295, B-2, R.1, MS65 Brown PCGS.** Die State XI, the so-called "Beard variety," named for the mint-made die break along Liberty's chin. Steel-blue and medium brown toning blends seamlessly throughout this lustrous and boldly struck Gem. A formidable conditional rarity at the MS65 level. Essentially pristine save for a faint pinscratch on the die break near the chin. One of only two die marriages for this collectible date. The final Sheldon variety. No Cents were struck dated 1815, and the Matron Head replaced the Classic Head in 1816. EAC 60. Population: 2 in 65 Brown, 1 finer (5/08).
From the Joshua Collection. (#36517)

A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.



MS63 Brown N-1 1824/2 Cent
Single Finest PCGS-Certified

1510 **1824/2 MS63 Brown PCGS.** N-1, High R.1. This lustrous representative is generally golden-brown, although the portrait is gunmetal-gray. The strike is crisp throughout the major devices and the right-side border, although the initial stars are soft, as is the TAT in STATES. The reverse is beautifully preserved, and the obverse is also clean aside from a couple of wispy field marks.

The Randall Hoard contained innumerable Uncirculated Matron Head cents, but those bore earlier dates, particularly 1820 and 1818. The 1824 is scarce in Mint State, and the 1824/2 is rare. PCGS and NGC combined have certified only six Uncirculated pieces, none above MS63, and none as Red or Red and Brown. The present piece is the single finest certified by PCGS (5/08). EAC 55.
From the Joshua Collection. (#1639)



Choice Red 1839 Booby Head Cent, N-13

1511 **1839 Booby Head MS64 Red PCGS.** N-13, R.2. The southern point of star 12 is recut, and the upper left reverse has spindly die cracks. The Booby Head design is the prevalent of 1839, encompassing Newcomb varieties 5 through 15 except for N-8 and N-9.

This is a beautiful Choice cent that has vibrant luster and light gold surfaces. Even close examination beneath a loupe fails to locate relevant marks. The cheek is pristine, and carbon is trivial aside from a distant fleck on the reverse rim at 1:30. All stars show clear radials, and the portrait and wreath are fully brought up. An outstanding Booby Head that would highlight a collection of middle date large cents. EAC 64. Population: 2 in 64 Red, 0 finer (5/08).
From the Joshua Collection. (#1753)

PROOF LARGE CENTS





Bronzed Finish 1829 N-6 Cent, PR64 Brown

1512 **1829 Bronzed PR64 Brown PCGS.** N-6, R.6. The reverse is rotated about 30 degrees counterclockwise. Deep mahogany-red surfaces with a flat, mattelike finish that characterize the bronzed proof pieces. The strike is excellent, save for a few of the stars that are flat. Some faint hairlines and other insignificant marks are evident on each side, but they are of little concern. We are unable to determine a prior pedigree for this piece, and we note these characteristics that may help in pedigree research: a small spot in the hair vertically above the R in LIBERTY and a faded spot between the E and R of AMERICA. EAC PR60. (#1792)





Lovely 1829 N-6 Cent, PR64 Red and Brown

1513 **1829 PR64 Red and Brown PCGS.** N-6, R.6. An experimental year for proof large cents, with examples known having a normal finish, or a bronzed finish. This piece ranks about fourth or fifth on the Census listing of proof large cents. It has the normal finish with gorgeous chestnut and steel-brown surfaces that are highlighted by considerable original mint red, mostly on the reverse. A few tiny marks are visible on Liberty's portrait, but the overall quality is excellent. The surfaces are moderately mirrored. The reverse is rotated about 20 degrees clockwise. EAC PR63. Population: 2 in 64 Red and Brown, 0 finer (6/08).
Ex: Henry Chapman (6/1908), lot 151; Heritage (10/1995), lot 5725. (#1793)



Splendid 1831 N-3 Cent
PR64 Red and Brown

1514 **1831 PR64 Red and Brown PCGS.** N-3, High R.6. Only about 15 proof 1831 N-3 cents are known in various grades, mostly with little or no original red color remaining. This exception has at least 50% original red, with pale bluish-brown toning on both sides, most noticeably at the center of the reverse. A small number of proof 1831 cents of other varieties are also known, bringing the total population for the date up to about 20 to 25 coins. Despite access to records of about 10 different proof examples of the variety, we are unable to determine the pedigree of this piece. For reference, there is a tiny spot on a dentil left of the 1, and a dull spot between stars 9 and 10. EAC PR63. (#1797)

LARGE CENTS



Brilliant 1839 N-8 Cent
MS65 Red and Brown

1515 **1839 Type of 1840 MS65 Red and Brown PCGS.** N-8, R.1. The only die variety of the new Petite Head or Braided Hair design that Christian Gobrecht created. Most of his time was spent working seriously on the Liberty Seated design of silver coins. John Wright comments: "It seems that Gobrecht was finally satisfied with this design and turned his creative efforts back to other series—retouching on his Liberty Seated design on all silver denominations before resuming dollar coinage."

This variety is quite plentiful but seldom found with so much red mint color. In fact, most known examples have little or no original color. Frosty bright orange surfaces show a hint of brown, but nearly full orange is especially prevalent on the reverse. EAC 65. Population: 2 in 65, 0 finer (6/08). (#1818)





Extraordinary Braided Hair Large Cent on Half Cent Planchet

1516 Undated Braided Hair Cent on Half Cent Planchet—Scratches—NCS. Fine Details. This undated Braided Hair large cent struck on a half cent planchet is the only example we have seen, and possibly one of just two similar pieces known. In the error section of his *Large Cent Encyclopedia,* Walter Breen suggested that such pieces exist: "I have seen an 1851 and have heard of others." In conversation with others, copper specialists and error specialists alike, the extraordinary rarity of this piece is revealed. In both fields, the response is universal: "I have never seen or heard of one."

Although we hesitate to suggest that only two large cents are known on half cent planchets, this piece and the 1851 that Breen mentioned are the only two we can trace, and the 1851 has since dropped out of sight.

The coin has imperfect centering with the upper obverse and lower reverse borders visible. Only the extreme tops of the date remain on the flan, enough to suggest the piece is probably dated 1852 or 1853. The right top of the 5 appears to touch the curl above, position 7 in Bob Grellman's date reference, although it may also be position 8. In *The Die Varieties of United States Large Cents 1840-1857,* Grellman established a six-digit date reference number for every obverse die, according to the relative position of individual digits to the surrounding detail. These reference numbers are a principal attribution characteristic for the series. Attribution by Newcomb number is doubtful due to the wear on the coin, although probably still possible with a great deal of careful study.

Described as Fine Details with scratches, NCS recorded the weight at 4.69 grams, or .75 grams below standard for a half cent. The lower than standard weight can be explained by the worn condition of the coin, or perhaps a light planchet from the start. The surfaces are light brown with subtle traces of pale blue patina. Verdigris remains around the devices, and old scratches are evident on the obverse and reverse. EAC 6.

PROOF LARGE CENTS





Lovely 1841 N-1 Cent, PR65 Brown

1517 1841 PR65 Brown NGC. N-1, R.5. About 60 proof 1841 large cents are known in a variety of grades. This piece has rich olive surfaces with faded blue and lilac toning on each side. Traces of faded original red mint color remain on each side. The fields reflective and iridescent. The design details of this piece are all exceptionally sharp as expected. A faint hairline from the nose to star 3 and a few other minor lines and marks are evident. It is still an attractive and desirable example of the proof-only variety. The reverse die remained in service the following year to coin business strikes and proofs of 1842 N-1.
Ex: Stack's (12/1993), lot 1199; Early American Coppers (1994), lot 432. EAC PR63. (#1952)



Amazing 1844 N-8 Cent, PR65 Red Cameo

1518 **1844 PR65 Red Cameo NGC.** N-8, High R.6. A projection from the left side of the bustline, and a curved artifact on the bust, are both remnants of a misplaced 18 on this blundered obverse die. It is perhaps surprising that Mint officials would use a blundered die to produce their precious proof coins in the 1840s. The reverse is a specially prepared die that was used only for proof cents over a span of several dates from 1844 to 1849.

In his cent reference, Bob Grellman presents a fascinating proposal: "Since this reverse die was used only to produce proof-only strikes of other 1845-49 cents and the die state never varies, it is logical to assume the proofs that use this reverse were struck after the date they carry. In fact, it is quite possible (perhaps probable) these 1844-49 proof-only varieties (and possibly a few others) were struck for collectors after large cent production had ceased altogether."

There are only about 15 examples of this proof-only variety known today, and this piece seems to be at the head of the class. This Gem is little changed from 1958, when John Ford said: "Splendid blazing red Proof, close to perfection despite a few minute specks and a faint mark or so near twelfth star where another coin knocked against it; picayune defects not disturbing to anyone but an absolute perfectionist."

As in 1958, this splendid blazing red proof does have a few specks, most evident above star 11, between the 1 and 8, and between the E and S in STATES. The tiny mark near star 12 remains, but it is essentially unworthy of mention. The fields are deeply mirrored around frosty red devices, imparting an excellent cameo appearance. EAC PR64. *From the Joshua Collection.* (#1963)

FLYING EAGLE CENT



Incredible 1858 Large Letters Cent Premium Gem

1519 **1858 Large Letters MS66 PCGS. CAC.** What an incredible coin, the kind that even at arm's length makes a wonderful impression! The velvety surfaces are smooth as a baby's skin, and for a copper-nickel cent, this piece produces the closest to cartwheel luster that the present cataloger has ever seen. Under a loupe the overall lilac shade resolves to some lighter yellowish color in the fields and deeper violet shades around the devices, but there is no trace of distraction to be found, save for a tiny tick in the obverse denticles between 5 and the last 8. Definitely high-end for the assigned grade. PCGS has certified 27 coins in MS66, with one finer (6/08). (#2019)

PROOF FLYING EAGLE CENTS



Popular 1856 Flying Eagle Cent, PR62

1520 **1856 PR62 NGC.** Snow-9. The common proof-only variety of the 1856 Flying Eagle cents, this piece displays satiny light tan surface with pastel pink, blue, and gold accents. The surfaces are minutely granular, visible only with a glass. While hardly in the major rarity class, the 1856 Flying Eagle cents have been the subject of widespread popularity and demand for decades. For many years, it was believed that the mintage was a mere 1,000 coins, although today numismatists recognize that an additional unknown number of restrikes were coined in later years. (#2037)

A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.



Impressive 1856 Flying Eagle Cent, PR62 Snow-9

1521 **1856 PR62 PCGS. Eagle Eye Photo Seal.** Snow-9, the usually seen proof dies, identified by the nearly imperceptible vertical die crack beneath the beak and a tiny die scratch (as made) on the left ribbon end. The opening of the O in OF is nearly square-shaped, as always on 1856 Flying Eagle cents, but unlike the vast majority of circulation strikes for the series. This needle-sharp and essentially mark-free specimen has even golden-tan toning aside from minor spots on the T in CENT and on the reverse rim at 3 o'clock. Careful rotation beneath a loupe locates a few faint hairlines on the obverse exergue, and these are all that deny a much finer grade. (#2037)



Lovely Snow-9 Select Proof 1856 Flying Eagle Cent

1522 **1856 PR63 PCGS.** Snow-9. The 1856 Flying Eagle cent is perhaps the most widely collected pattern issue in American numismatics, thanks in part to a longstanding listing in the *Guide Book*. The issue was restruck in the years after its original production, and as a result, it is available to collectors in a wide range of grades, albeit at a price.

This exquisitely detailed Select specimen is uncommonly appealing for the grade. Dappled rose, violet, and mahogany-orange shadings enrich each side. Aside from a hairline over the eagle's head and a few tiny points of contact in the field above the date, this is a carefully preserved coin. (#2037)





Popular 1856 Snow-5 Flying Eagle Cent, PR63

1523 **1856 PR63 PCGS.** Snow-5. A rare die pairing, much less often seen than the usual Snow-9. Both varieties share the same reverse, noted for its center dot beneath the upper left serif of the N in CENT. The obverses differ, however, with Snow-5 distinguished by a tiny mint-made point on the base of the U in UNITED. According to Rick Snow in his reference *The Flying Eagle & Indian Cent Attribution Guide, 2nd Edition Volume 1 1856-1858,* "perhaps less than 35 examples of this die pair exist in all grades." This is a razor-sharp proof with mildly reflective fields. Dusky orange and olive toning graces the problem-free surfaces. Certified in a green label PCGS holder. (#2037)





Sharp and Delightful PR65 1856 Flying Eagle Cent

1524 **1856 PR65 PCGS.** Snow-9. Although technically a pattern, the 1856 Flying Eagle cent was produced in both proof and business-strike formats, and in quantities that greatly exceed the typical production quantities of patterns from the mid-19th century. At any rate, today the issue is firmly ensconced with the 1877 and 1909-S in the pantheon of avidly sought key-date cents in the Indian and Flying Eagle series.

Rick Snow theorizes in his indispensable *The Flying Eagle and Indian Cent Attribution Guide* (second edition, volume I, 2001) that the die for the Snow-9 1856 Flying Eagles was used "during a long period starting in late 1857 and continuing until 1860." Certainly, as the most commonly found die pairing for the proof 1856s, specimens are encountered in numerous different die states or stages. The present piece shows a bold and rather long die line on the lower left bow of the wreath ribbon on the reverse, and the die line above the I in UNITED is plain. This piece is considerably more attractive than the typical Snow-9, with reddish-orange, lustrous surfaces that have mellowed slightly on the reverse, and there is much eye appeal present. A well-struck and delightful coin, certified in a green-label holder. PCGS has certified only five pieces finer (6/08).
From the Estate of Robert R. Rollins Collection, Part Three. (#2037)

A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.





King of the Cents, 1856 Flying Eagle, PR65

1525 **1856 PR65 PCGS.** Snow-9. The proof-only Snow-9 variety is immediately recognized by the fine die line that joins the border to the right top of the I in UNITED. Another diagonal die line is also visible from the top of the beak through the U to the border over the N. An impressive Gem proof with satiny luster and reflective fields, exhibiting deep golden-brown obverse and reverse surfaces. A few scattered surface marks and faint hairlines are evident with close microscopic examination, but the overall aesthetic appeal is fit for a king. In this case, it is the king of the small cents. (#2037)



Cameo Gem Proof 1857 Flying Eagle Cent

1526 **1857 Flying Eagle PR65 Cameo PCGS.** Snow-PR3. This distinctive die pair has a diagonal die line through the N in UNITED and shows minor die doubling on the right pendant of the T in UNITED and the second S in STATES. The reverse is identified by an unpolished field within the left-side bow.

Although proof 1856 Flying Eagle cents are more famous and receive more publicity, specialists of the series know that proofs of that introductory date are fairly plentiful. Proof 1857 and 1858 cents are much more difficult to locate. In 2001, Rick Snow wrote about the proof 1857 and called it "a very rare proof issue with an estimated mintage of only 50 pieces. Three die pairs have been identified, which seems unusual given the rarity of the coins. ... Proofs should have deep mirrors and no substantial striking weakness."

On the present piece, both fields are fully mirrored, and there is no indication of cartwheel luster. The strike is intricate aside from the lowest right-side cotton leaf, which Rick Snow mentions as characteristic of some proofs from this die pair. The aforementioned cotton leaf is opposite the eagle's tail, a design placement that probably contributed to the premature end of the Flying Eagle type in 1858.

Further confirming the proof status of the present piece, a tiny curly lintmark is present to the right of the 7 in the date, and additional minute lintmarks are seen near the reverse rim at 4:30 and 10:30, above the upright of the E in ONE, and across the upright of the same letter. These lintmarks are the artifacts of the cloths used to polish the dies prior to proof coinage.

Orange-gold toning dominates both fields, although the obverse margin offers glimpses of lemon patina, particularly near 5 o'clock. Both sides are unabraded, and the obverse is carbon-free. The grade-limiting minuscule gray flecks on the reverse are invisible to the unaided eye, and appear of little consequence once viewed under magnification. A high-end, Gem specimen of this desirable proof rarity. Population: 2 in 65 Cameo, 1 finer (6/08).
From the Estate of Robert R. Rollins Collection, Part Three. (#82040)

A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.





Rare 1858 Large Letters Cent, PR65 Cameo

1527 **1858 Large Letters PR65 Cameo PCGS.** Ex: Palm Beach Collection. Snow-PR1. An unmistakable proof striking just from the overall appearance of the coin and depth of mirrored reflectivity in the fields. However, this piece also shows all the diagnostics listed for proof strikings, including the doubled die obverse, high leaves reverse, and the diagonal file marks below the first 8 and the 5 in the date. It has been reported that 100 proofs were struck of the Large Letters variant. This number is derived from the 80 silver proof sets the Mint sold plus a small number (perhaps 20) of 1858 pattern sets. The number of survivors seems to confirm this estimate, and it is believed that today around 50 proof Large Letters cents exist in all grades.

The fields are deeply mirrored with a light accent of reddish patina on each side, and the nicely frosted devices present a noticeable contrast against the reflectivity on each side. Identifiable for pedigree purposes by a couple of spots at the top of the reverse. Population: 5 in 65, 0 finer (6/08).

From the Estate of Robert R. Rollins Collection, Part Three. (#82042)





Appealing 1858 Small Letters Cent Snow-PR2, PR65 Tied for Finest Certified at PCGS

1528 **1858 Small Letters PR65 PCGS.** Snow-PR2, Snow-PT9. A pair of small raised diagonal die lines crosses through the bottom serif of the 1 in the date and thence to the denticles below. The last A in AMERICA is nearly filled in. On the reverse a tiny diagonal die line appears in the denticles below the right end of the ribbon. The reverse is rotated about 30 degrees clockwise with respect to the obverse. The mellow tan-gold surfaces show considerable cameo contrast, although unnoted by PCGS, and the eye appeal is generous. With Eagle Eye Photo Seal. Tied with a few other pieces at PCGS for top grade honors.

From the Estate of Robert R. Rollins Collection, Part Three. (#2043)

INDIAN CENTS



Desirable MS66 1860 Pointed Bust Cent

1529 **1860 Pointed Bust MS66 PCGS.** FS-006.4. The Pointed Bust variant of the 1860 cent is substantially more elusive than the Rounded Bust design that replaced it. As grade increases, so does the gap in price between Pointed Bust and Rounded Bust pieces. While both issues are challenging in MS66, the Pointed Bust is the greater condition rarity, with just five pieces at that level graded by PCGS and only one coin finer (6/08). The present example is crisply detailed with four complete diamonds on the ribbon and strongly impressed feathers. Warmly lustrous copper-orange surfaces show rose and salmon tints. Only a tiny graze on the neck precludes an even finer designation. (#2056)



Sharply Struck 1864 With L Cent, MS66 Red

1530 **1864 L On Ribbon MS66 Red NGC.** The 1864-L is the first date in the Indian cent series that shows the distinctive L initial (for Longacre) on the ribbon at the base of the Indian's bonnet. While an estimated 5 million circulation strikes were coined, Richard Snow writes of the 1864 Bronze with L in his *A Guide Book of Flying Eagle and Indian Head Cents* that: "These were released into circulation alongside the No L issue and were not recognized as special by collectors for a very long time."

As expected, better-grade Red 1864-L cents are especially difficult to locate, making this Red Premium Gem a special offering. Copper-gold luster adorns both sides, each of which exhibits sharply struck design features. Clarity shows on all four diamonds and on the feather tips. There are no mentionable contact marks, though a few tiny carbon flecks are visible on the obverse. Census: 4 in 66 Red, 0 finer (6/08). (#2081)





Impressive 1879/9 Indian Cent, MS66 Red

1531 **1879 MS66 Red PCGS.** Snow-2. Recut Date. This is a two-star variety in Richard Snow's *Flying Eagle and Indian Cent Attribution Guide*, meaning that the variety is "worthy of a significant premium."

Although 1879 is considered to be the first of the common date issues that continue through the end of the series in 1909, it is actually an important condition rarity that is seldom available with full mint red color. This example is sharply defined with full feather details on the obverse, and full shield details on the reverse. It exhibits brilliant orange luster with frosty surfaces. Population: 14 in 66, 2 finer (6/08).
From the Estate of Francis A. Sullivan, Jr., Part Three. (#2135)



Scintillating MS67 Red 1881 Cent

1532 **1881 MS67 Red PCGS.** The 1881 cent is a common issue. That is not surprising considering its mintage of more than 39 million pieces. So what makes a coin such as this so special? The answer is simply quality. Not only was this coin far above average on the day it was minted, but it also managed to survive the past 127 years in a nearly perfect state of preservation. Rather than the red one usually thinks of, this piece is more orange: the color of a new copper cent. Only on the reverse does one see a hint of actual red color. Simply amazing surfaces. The strike is complete on each side. The only flaw is a short, diagonal mark on the cheek of the Indian, and this in no way impairs the tremendous eye appeal of this coin.

The PCGS *Population Report* indicates that 180 1881 cents have been designated as Red, with the majority of those coins in near-Gem or Gem condition. Only four examples have been certified at the MS67 level, with none graded finer (6/08). The numbers at NGC are even tighter; 84 coins graded Red with the finest being a lone MS67 cent. A further analysis of population data from previous years confirms that little has changed over the past decade and it is difficult to imagine a notable—or any—increase in the upper echelon of certified grades going forward. Regarding the four Superb Gem 1881 cents reflected in the PCGS *Population Report*, we were unable to verify that four actually exist, or if the total includes a resubmission. Either is a possibility. Nonetheless, the availability of this issue in MS67 Red is clearly limited. In fact, in the 15-year history of our online auction archives only one other PCGS-certified Superb Gem has crossed the auction block at Heritage.

From the Estate of Robert R. Rollins Collection, Part Three. (#2141)

A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.





Appealing 1885 Cent, MS66 Red

1533 **1885 MS66 Red PCGS.** The 1885 cent is a relatively scarce date, but collectors did not recognize this for years after the coins entered circulation. Richard Snow, in his *Flying Eagle and Indian Head Cents* reference, writes: "Most cents of this year are well worn. Any examples that survived extensive circulation were likely originally saved by happenstance. Numerous treasures could be found in the bottom of a 50-year-old 'penny jar.' Most of the Uncirculated pieces are from random accumulations."

The present Red Premium Gem might well have been one of those saved by "happenstance." Copper-red luster adorns both sides, and a well executed strike brings out sharp definition in the design elements, including clarity in the four diamonds and on most of the feather tips. A minuscule mark on the cheek and some tiny light flecks on the obverse do not detract from the overall eye appeal. The reverse is rotated about 45 degrees counterclockwise. Housed in a first generation holder. Population: 10 in 66 Red, 0 finer (6/08). (#2153)



Important MS67 Red 1887 Cent

1534 **1887 MS67 Red PCGS.** Though 1886 is far more famous as a transitional year for the Indian cent, due to the changes made to its obverse, the next year brought another change, albeit one less-recognized outside specialist circles. From early 1885 and through 1886, the Mint ceased buying cent planchets from their previous supplier, James Watson & Son, and mintages for those two years were depressed compared to cent production for the early 1880s. In 1887, cent planchet purchases resumed, this time from a firm linked with Joseph Wharton, who is better known to most numismatists for his decades-earlier efforts to wheedle the Mint into using nickel from his mines. The contract lasted only two years, and in 1889, the Mint used a local firm, Merchant & Company, as its supplier.

The resumed purchases of cent planchets correlate with a substantial increase in cent production that would last several years; 1887 would see over 45 million pieces struck. Rick Snow notes that on a number of high-end examples of this issue, the surfaces show an interesting tan-gold color; this hue appears on the present lot, though only as an accent.

This fiery, virtually impeccable Superb Gem is one of just two Red examples certified by PCGS at that level, with none numerically finer (6/08). The overall detail is crisp, including four complete diamonds on Liberty's ribbon, and the carefully preserved surfaces are vibrant with only slight variations in the prevailing copper-orange, lemon-yellow, and tan-gold shadings. Housed in a green label holder that shows an Eagle Eye Photo Seal sticker, though the card is *not* included with this lot.

From the Estate of Robert R. Rollins Collection, Part Three. (#2159)

A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.



1888 Indian Cent, MS67 Red
The Finest Certified Example

1535 **1888 MS67 Red PCGS.** This is the one and only Superb Gem 1888 cent certified by either grading service. The PCGS *Population Report* documents the nearest contenders as 12 examples graded MS66 Red. NGC shows two coins in MS66 Red with none designated finer. Interestingly, the PCGS population of 12 in MS66 Red, one in MS67, and none finer (6/08) has not changed in over five years. Taking the population data into consideration, it goes without saying that the current offering is the finest example of this date ever auctioned by Heritage. The last PCGS-certified MS66 Red cent to cross our auction block was in our January 2006 FUN sale, and that coin realized $16,100 with the buyer's premium. Exactly three years prior to that memorable auction, we sold another MS66 Red (PCGS), that one netting $8,337. The upward trend of premium quality Indian cents has been consistently strong and, given the supply versus demand factor, can only continue.

Each side is perfectly balanced in color and overall appearance. The centers are light orange-red with deeper red around the margins. The only mark worthy of note is an irregular planchet flaw on the right inside of the wreath. Just a bit softly struck on the tips of the feathers in the headdress. Considering the stagnation of the population data, the "finest certified" status of this coin, and its unparalleled technical quality and aesthetic beauty, we predict fierce bidding activity and a memorable hammer price.

From the Estate of Robert R. Rollins Collection, Part Three. (#2168)





Desirable 1888/7 Snow-1 Cent, AU50

1536 **1888/7 AU50 NGC.** FS-010. Snow-1. Discovered by Jim Ruddy about 1970, the 1888 overdate is a popular and rare variety that is always in demand from series specialists, regardless of its grade. After nearly 40 years of searching, few higher grade pieces have turned up, despite the existence of a clearly visible diagnostic. All true Snow-1 overdates have a prominent rim break over ED of UNITED. Although not particularly large in size, the rim break is easily visible, even without magnification. The present piece has smooth medium brown surfaces with some weakness resulting from wear and strike, and with traces of verdigris around the devices. A few scatted marks on each side of little consequence. (#2169)





Stunning Superb Gem 1899 Indian Cent

1537 **1899 MS67 Red PCGS.** Singularly attractive, by virtue of swirling luster and exquisite sea-green and copper coloration, this Superb Gem example is also impeccably preserved and virtually pristine. The design details are sharply struck throughout, even on the frequently stubborn feather tips of Liberty's headdress. Few Indian cents from any issue can boast the lofty technical merit or the stunning visual appeal of this remarkable coin. In fact, each of the major grading services has certified a mere seven pieces as MS67 Red, making this example one of an elite group of just 14 full Red Superb Gems. PCGS has also seen two coins graded at MS68 Red, while NGC has graded just one piece at that superior level, as of (6/08).
From the Estate of Robert R. Rollins Collection, Part Three. (#2204)





Conditionally Rare 1903 Indian Cent, MS67 Red

1538 **1903 MS67 Red PCGS.** It can sometimes be surprising that a high-mintage, 20th century regular coinage issue is not necessarily available in high grades. But, such is frequently the case, and is certainly true of the 1903 business strike Indian cent. More than 85 million pieces were produced, but only a trifling number of those coins survive in the lofty condition of the current Superb Gem. Sharply struck throughout, with nearly full definition on all of the design details, this conditionally rare example has been lovingly preserved from harm. The surfaces display scintillating luster and rich mint-red coloration. A true prize for the discriminating collector of this immensely popular, long-lived series. Population: 5 in 67 Red, 0 finer (6/08).
From the Estate of Robert R. Rollins Collection, Part Three. (#2216)





Magnificent 1907 Indian Cent, MS67 Red Tied For Finest-Graded

1539 **1907 MS67 Red PCGS.** More than 108 million Indian cents were delivered by the U.S. Mint in 1907, a record number for any coinage issue up to that time. Surprisingly, however, a mere five examples from all of those millions have been graded as full Red Superb Gems by NGC and PCGS combined, as of (6/08), with none certified any finer at either company. The current offering, displayed in an older-style PCGS holder with a light green label, is simply a splendid coin. The design elements are crisply reproduced, with just a whisper of incompleteness noted on the upper three feather tips of Liberty's headdress; and the mint-red color is sublime. Close examination of the coin's surfaces, under low magnification, fails to reveal any imperfection other than a handful of tiny specks on the reverse, and a barely discernible scrape, in the upper left obverse field, that is far too superficial to limit the grade of this marvelous specimen. Unquestionably an important piece, and obviously one of the finest-known, this coin will attract special attention from specialists seeking to acquire the highest quality in a business strike 1907 Indian cent.
From the Estate of Robert R. Rollins Collection, Part Three. (#2228)

PROOF INDIAN CENTS



Stunning 1859 Cent, PR66 Cameo

1540 **1859 PR66 Cameo NGC.** While the recorded mintage of 1859 proof cents is 800 coins, specialists believe that fewer than 400 pieces actually left the Mint. Rick Snow explains in his *Flying Eagle and Indian Cent Attribution Guide, 1859-1869:* "The popularity of the new design at the time of issue was anticipated by the Mint which struck a relatively large number of pieces. Judging by the remaining examples extant today, it seems that no more than half the mintage was sold. Early estimates of the number of survivors was under 100. Population reports show the number [of] examples seen at around 300 to 400 pieces. Even with accounting for duplicate submissions, this number seems high."

This Superb Gem retains little of the "white" appearance of copper-nickel cents. Instead it has taken on a rich, even reddish patina that is most attractive. The fields are exceptionally deep for an 1859 proof, and the devices are noticeably frosted yielding a pronounced cameo contrast on each side. A superlative example of this one-year type. Census: 4 in 66, 1 finer (7/08). (#82247)



Unsurpassable 1862 Indian Cent PR67 Cameo

1541 **1862 PR67 Cameo PCGS.** An unsurpassable—and unsurpassed, at PCGS—Cameo representative of this desirable copper-nickel proof cent. It is inconceivable that this coin would garner anything less than a Superb Gem grade. There is not a single distracting blemish, and the shimmering fields form a splendid backdrop to the crisp, fully brought-up devices. Just a hint of orange-tinged iridescence interrupts the otherwise honey-tan coloration. PCGS reports only three 1862 Indian cents at the PR67 Cameo grade level, and, unsurprisingly, there are none finer at PCGS (6/08). One should be able to trace the pedigree of this important specimen by a tiny, out-of-the-way planchet flaw (as produced) at 7 o'clock on the obverse rim. *From the Estate of Robert R. Rollins Collection, Part Three.* (#82259)

A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.





Gorgeous 1864 Bronze No L Cent PR65 Red Cameo

1542 **1864 Bronze No L PR65 Red Cameo PCGS.** This one-off issue of an estimated 300 proofs presents numerous challenges. As recounted by Richard Snow in his *A Guide Book of Flying Eagle and Indian Head Cents*, "This issue is found mostly brown or with very little red present. ... Full red examples are very difficult to find and are very expensive. Examples with cameo contrast are extremely rare and are usually priced with a significant premium."

This remarkable coin combines excellent preservation, fully Red surfaces, and strong cameo contrast. Lightly frosted, pale copper-gold devices cede to deeper copper-orange mirrors that show occasional traces of ruby. Immensely appealing and of high importance to the proof Indian cent aficionado. Population: 4 in 65 Red Cameo, 1 finer (6/08).

From the Estate of Robert R. Rollins Collection, Part Three. (#82278)





Important 1864 L on Ribbon Cent PR64 Red and Brown

1543 **1864 L On Ribbon PR64 Red and Brown PCGS.** PR-2. The 1864 L on Ribbon proof is one of the classic rarities in the U.S. cent series. Only 20 examples are believed to have been struck, presently represented by three known die marriages. The fascinating history of these pieces is outlined in Rick Snow's book *"The Flying Eagle and Indian Cent Attribution Guide, Vol. 2: 1859-1869."*

This coin is toned in rich purple-brown shades with areas of golden tinged luster still showing in the more protected areas. The surfaces are nearly perfect from the standpoint of contact marks, indicating a higher technical grade. There is, however, some brown staining in the upper right quadrant of the obverse that is resting on the surface and appears to be keeping the grade at the near-Gem level.

The die pair is listed as PR-2 in Rick Snow's book. There is an obverse die file mark (as struck) on Liberty's neck (under the ear) that matches the diagnostics given by Walter Breen in the 1977 book *Walter Breen's Encyclopedia of United States and Colonial Proof Coins: 1722-1977.* Since that time additional discoveries have been made which shed new light on this enigmatic issue, as well as on much of the activity of Mint personnel in the years following the Civil War.

The initial proof delivery of the 1864 L on Ribbon cent was ten examples. These coins were either held as die trials or sold to collectors in a random manner. Mint officials probably considered the addition of Longacre's initial to be a minor change that was not worthy of special consideration. It was not until a few years later that the existence of these proofs became known, by which time the advanced collectors who desired examples could not locate the coins. When Henry Linderman began his first term as Mint Director in 1867, the proof 1864 L on Ribbon Cent had already become a hotly desired numismatic item. During Linderman's first term (1867-1869), and continuing for a few years thereafter, many numismatic delicacies were restruck at the Mint. Far from being considered a pariah, the coins restruck during the "Linderman" period are some of the most sought after coins in all of U.S. numismatics!

Ten additional 1864 L on Ribbon proofs were struck sometime around 1871. Rick Snow is credited with this discovery by matching the reverse die of the present example with the regular issue proof dies of that year. The unique die lines on the reverse are the same as on proofs from 1869 through 1871, although the 1869 and 1870 proofs were struck from earlier die states.

Virtually nothing was known about the proof 1864 L on Ribbon Cent until the 1977 publication of *Walter Breen's Encyclopedia of United States and Colonial Proof Coins: 1722-1977.* Breen identified the coins with the die diagnostics of the present specimen as the only true proofs. This created a dilemma for the owners and sellers of the other proof examples. Most catalogers described the proofs that did not match Breen's diagnostics as copper die trials, or they conveniently overlooked Breen's research. It was not until the Bowers and Merena Higgins Sale of 1984 that Breen relented and proclaimed that there was a second die pair for the proof 1864 L on Ribbon. 1997, Rick Snow identified a third die pair when a unique specimen was offered in Bowers and Merena's Pennsylvania Estate Sale.

Ex: Farish-Baldenhoffer Sale (Stack's, 11/1955), lot 214; Swedish Ambassador; Swedish Embassy; Harlan White; House of Stewart (1979); Larry Whitlow (1992) Private collection; Superior's sale of 6/1994, lot 163; Eagle Eye Rare Coins (1994); Texas collection; Eagle Eye Rare Coins (1997); Joseph P. Gorrell Collection (Heritage, 1/03), lot 4480.

(#2280)


UNITED STATES
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1864



A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.

Unique Snow-PR3 1864 L on Ribbon Indian Cent, PR64 Red

1544 **1864 L On Ribbon PR64 Red PCGS.** Snow-PR3. The proof 1864 With L Indian cent is a legendary rarity, one that has been well known and well respected since shortly after its production. Rick Snow's *The Flying Eagle and Indian Cent Attribution Guide* notes that by 1869, the coin was sufficiently in demand to prompt someone at the Mint to produce restrikes, likely William DuBois, the Mint assayer who also served as curator of the Mint Collection. An added 10 specimens were struck, using a refurbished obverse die and a regular proof reverse from 1868-1871. Snow designates these restrike pieces as PR2, of which 10 are known today. The obverse of the PR1 variety is remarkably similar to the PR3, except that on the PR1 pairing, the left edge of the 1 is between the denticles, while on the PR3 the left edge is over the left side of a denticle. The reverse of the PR3 marriage uses a reverse from the 1864 No L PR2 variety, with minute die lines in the peripheral field area at 1 o'clock.

There are 18 pieces known between the three varieties, according to the Snow reference: seven PR1s, 10 PR2s, and just this one PR3. Snow's comments in that volume regarding this coin were as follows:

> "In 1997, a previously unknown example turned up in an old collection called 'The Pennsylvania Estate' which was to be auctioned by Bowers & Merena. This coin did not match the diagnostics for either known die pair. I was asked to confirm its proof status, and was astounded to find it to be a third pair! This new pairing, die pair 3, had the same reverse as the original known die pair, which was also used for some of the 1864 No L proofs, so this new coin was determined to be an original."

Several years later, it is still the only specimen known from this die marriage. Under high magnification, repunching clearly shows on the 4 in the date. The bottom left serif, vertical crossbar, and the front vertex of a 4 are all quite visible northwest of the second, final punching. Similar repunching is noted on the 8 and 6. As a further aid to authentication should any future pieces be discovered, the centers of the loops of the 8, both top and bottom, show a series of near-vertical raised die lines. On the reverse, a tiny apparent die crack runs from the inside right vertex of the N in ONE onto the cross-stroke of that letter. The obverse is only slightly mellowed brick-red, while the reverse offers light tan hues, and both sides show good contrast between the fields and devices. A few tiny flecks are unworthy of singular mention and visible only under a glass. The only obvious pedigree marker for this coin is a dark spot that is attached to and just to the left of the C in CENT. The strike is expectedly bold and unassailable.

For the Indian cent specialist, the rarity of the proof 1864 With L need not be stressed, and the unique die pairing only confirms the illustrious nature of this coin, arguably the single most important Indian cent known.

Ex: Halpern and Warner Collections (Bowers and Merena, 3/1997), lot 232; "The Pennsylvania Estate"; The Alex Highland Collection (Heritage, 6/2002), lot 5202, which realized $138,000; The Palm Beach Collection (Heritage, 7/2004), lot 4375, which realized $118,450. (#2281)





Elegant PR66 Red 1868 Cent

1545 **1868 PR66 Red PCGS.** A minority of proof 1868 cents (roughly 15%, per Richard Snow) show reverses nearly in "medal turn," or nearly completely opposite in orientation from the standard "coin turn." Several authors speculate that these pieces came from a different batch compared to the rest of the issue, possibly a group of restrikes made in 1869 or 1870.

The present coin is among the rotated-reverse pieces, and also among the finest representatives known for this issue of slightly over 600 pieces. Warmly lustrous, primarily honey-gold surfaces shade into slightly deeper peach at the upper obverse and left reverse. Boldly impressed and delightfully well-preserved. For the color category, this is one of only two PR66 pieces certified by PCGS, with none finer (6/08).

From the Estate of Robert R. Rollins Collection, Part Three. (#2293)





Important PR66 Red 1875 Cent

1546 **1875 PR66 Red PCGS.** The two PR66 Red pieces certified by PCGS must be considered the finest examples known, since NGC has graded no examples at that level with that color designation and neither service has encapsulated a Red Superb Gem (6/08). This delightful survivor, coined from the "Bulging T" reverse that was used to strike a number of proof cents in years from 1872 to 1878, is one of the pair. Its vibrant copper-orange surfaces show occasional glints of ruby. Unlike many other representatives, which show evidence of carelessness in the minting process, this wonderful Premium Gem offers exacting detail and powerful, well-preserved mirrors.

From the Estate of Robert R. Rollins Collection, Part Three. (#2314)



Glorious 1877 Cent, PR66 Red

1547 **1877 PR66 Red PCGS.** The Bold N reverse, with a bulging right pennant on the T of CENT, along with the squared-off rims, sharp feather tips and ribbon diamonds, and contrasting fields and devices, all confirm this glorious coin as a no-questions, high-end proof of this in-demand key date. All of the proof coins of this issue were struck with the Bold N reverse, while the business strikes were struck with the Shallow N reverse. The mintage is unknown precisely, but the usual estimate is 900 coins.

This piece has fairly deep mirrors on each side, with wonderful sunset-orange obverse coloration that deepens on the reverse to brick-red, still well within the confines of a strict Red designation. Free of all but a few microscopic flecks, and certified in a green-label holder. Population: 11 in 66 Red, 2 finer (6/08).
From the Estate of Robert R. Rollins Collection, Part Three. (#2320)



Vibrant Red Superb Gem 1878 Proof Cent

1548 **1878 PR67 Red PCGS.** The 1878 issue marks the beginning of the high-mintage proof era for Indian cents, with 2,350 specimens listed as the official mintage. According to Richard Snow, most examples show high production quality, and fully Red pieces are more available for the 1878 than for previous issues. This remarkable Superb Gem is one of the finest survivors imaginable. Its deep copper-orange surfaces host exquisitely detailed devices, and each side appears virtually flawless to the unaided eye. The Registry enthusiast should note that this is the *only* PR67 Red example of the issue certified by PCGS, with none finer in the color designation (6/08).
From the Estate of Robert R. Rollins Collection, Part Three. (#2323)





Elusive PR66 Red 1888 Cent

1549 **1888 PR66 Red PCGS.** Though a quick glance through mintage figures might leave the impression that the 1888 proof Indian cent must be a common coin in all grades, this view is slightly mistaken. As Richard Snow notes in his *A Guide Book of Flying Eagle and Indian Head Cents*, "Although this is one of the higher-mintage Proof dates, it remains slightly elusive in high grades. This date is very tough in full red, especially in gem." This Premium Gem is primarily vibrant copper-orange with elements of the golden-tan that sometimes appears on higher-end specimens from the issue. Its overall detail and preservation are equally exquisite. Population: 3 in 66 Red, 0 finer (6/08). *From the Estate of Robert R. Rollins Collection, Part Three.* (#2353)





Superlative 1893 Cent, PR67 Red

1550 **1893 PR67 Red PCGS.** Although the 1893 Indian cent is viewed as a common date, the proof mintage, at 2,195 coins, was the lowest since 1877's estimated 900 pieces. Today the average proof survivor grades PR64 or PR65, and in PR67 Red this piece is one of only two so graded at PCGS, with none finer (6/08). The surfaces on both sides are a consistent, mellow orange-gold, and distractions large or small are absent. The strike is uniformly sharp throughout. This superlative coin, certified in a green-label holder, would make an important acquisition for some fortunate connoisseur's type or date set. *From the Estate of Robert R. Rollins Collection, Part Three.* (#2368)





Spectacular Red Superb Gem Proof 1897 Cent

1551 **1897 PR67 Red PCGS.** This outstanding Superb Gem survivor is tied with just five others for the finest Red representative certified by PCGS (6/08). The impressively mirrored obverse shows even copper-orange coloration, while the reverse shows a subtle shift from peach at the top to lemon-gold in the middle and a touch of mint close to the lower rim. Magnificently preserved and undeniably attractive. One can even detect a hint of contrast on the reverse, with light frost on the decisively struck wreath, though the cameo effect of the reverse is too faint for the piece to qualify for such a designation.
From the Estate of Robert R. Rollins Collection, Part Three. (#2380)





Notable 1900 Cent, PR67 Red Cameo

1552 **1900 PR67 Red Cameo PCGS.** The Mint made a few hundred extra proof cents in this year, probably fulfilling the increased demand from occasional collectors who wanted a proof specimen to commemorate what was—numerically if not technically—a new century. Despite the mintage of 2,262 pieces, however, the doubly difficult designations of PR67 and Cameo combine to narrow the field down to just two contenders at the PR67 Red Cameo level, this piece and one other. Cameo proofs in any grade are rare for this issue, which has only five pieces ranging from PR64 Cameo upward, including the two PR67 Cameos mentioned.

The present example boasts smooth, golden-orange surfaces unimpeded by even the smallest distraction, with frosty devices and deep mirrors providing wonderful contrast. A coin of notable quality.
From the Estate of Robert R. Rollins Collection, Part Three. (#82389)





Essential Registry Set Coin, 1902 Indian Cent PR68 Red, Tied for Finest Certified of Any Proof Indian at PCGS

1553 **1902 PR68 Red PCGS.** As might be expected from the grade, this piece is one of the most unusual and spectacular Indian cents that this cataloger (GH) has ever seen. This obverse color is a chrome-green tint, with barely a tinge of yellow, while the reverse is a light reddish-tan, also with a slight yellow-green hue. Radiant cartwheel luster emanates from each side, and the strike is razor-sharp. Amazingly, for the entire population of proof Indian cents, PCGS has certified only two pieces as PR68 Red, including the present coin, and they are both 1902 proof Indians. *Tied for finest graded of the entire proof series,* this is an absolutely essential coin for the Registry Set collector. Certified in a green-label holder.
From the Estate of Robert R. Rollins Collection, Part Three. (#2395)





Singular PR67 Red Cameo 1905 Cent

1554 **1905 PR67 Red Cameo PCGS.** The difference between a typical Gem quality proof Indian cent and one at the extremely scarce PR67 Red Cameo level can be easily distinguished on this fiery orange-red, glowing specimen. Although its technical merits are on full display, it is the coin's wondrous eye appeal that sticks with the viewer. The marvelously deep reflectivity in the fields lends itself well to the production of contrast, on both the obverse and the reverse. This is the only Red Cameo example of the issue graded PR67 by PCGS, with none so graded by NGC; moreover, this has been the only such coin known to the former firm for at least three years (6/08).
From the Estate of Robert R. Rollins Collection, Part Three. (#82404)

A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.



Remarkable 1906 Cent, PR67 Red

1555 **1906 PR67 Red PCGS.** *Eagle Eye Photo Seal.* The 1906 is a lower-mintage proof issue for later Indian cents, with just 1,725 specimens coined, and few survivors could claim either the impressive preservation or the spectacular eye appeal combined in this remarkable Superb Gem. The devices offer exacting detail, and the fields are impressively mirrored for an early 20th century copper issue. Light copper-gold shadings prevail in the centers, while deeper orange and peach shadings prevail closer to the margins. An incredibly well-preserved piece that would make an excellent entry in a Registry collection. One of just three Red examples graded PR67 by PCGS, with none finer (6/08).

From the Estate of Robert R. Rollins Collection, Part Three. (#2407)

LINCOLN CENTS



Condition Rarity 1910-S Cent MS67 Red

1556 **1910-S MS67 Red NGC.** The 1910-S is common in Mint State. David Lange, in his *Complete Guide to Lincoln Cents*, writes that "Original rolls were known as late as the 1970s, and small hoards of red or red-brown coins were being marketed even in the 1980s. True gems are easy to find, and they appear with more frequency than for other S-mint Lincoln cents before 1929."

Lange's assertions notwithstanding, specimens in the lofty grade of MS67 Red, such as the present coin, are anything but common. Indeed, NGC and PCGS have graded a mere four examples at this grade level/color designation, and none finer. Copper-orange and yellow-gold luster adorn the impeccably preserved surfaces, and a well directed strike results in strong definition on the design elements. (#2440)



Exemplary MS66 Red 1914-D Cent

1557 **1914-D MS66 Red NGC.** The 1914-D is famous for its low mintage, and unlike the 1909-S VDB, few pieces were set aside in Mint State. Among those that have survived in Uncirculated condition, nearly all exhibit carbon flyspecks and mellowing of the initial pumpkin-red luster. Miraculously, the present Premium Gem has avoided any such indignities. It is bereft of the smallest spots, and the shimmering orange surfaces have nary a hint of tan toning. The right obverse field has traces of lime iridescence. Abrasions are essentially absent, and the eye appeal is formidable. A wonderful opportunity for those in search of the finest quality key date cents. Census: 5 in 66 Red, 0 finer (6/08). (#2473)



Important Red Gem 1926-S Cent

1558 **1926-S MS65 Red ICG.** The 1926-S is a well-known semi-key Lincoln cent issue from the 1920s, but in the MS65 Red grade, it emerges as perhaps the single rarest date and mintmark combination of the entire series. This is a well struck example that has lovely, original red surfaces. The obverse is lighter overall, with a few trivial carbon flecks noted under a loupe. The reverse is a tad deeper in color, with cherry-red patina in the centers deepening to fuchsia at the rims. Lincoln cents of all stripes have been showing increased collector interest in recent months, likely due to the impending Lincoln special Mint issues planned for 2009 to commemorate Lincoln's birth bicentennial. As such, and as a standalone rarity in its own right, this piece is worthy of a strong bid from serious Lincoln cent specialists. (#2575)

A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.





Important Uncirculated Sharpness 1944 Steel Cent

1559 1944—Struck on a Steel Planchet, Cleaned—ANACS. Unc Details, Net AU50. As a counterpoint to the famed 1943 bronze cents, the 1944 steel cent has been popular with error specialists, though for decades, the 1944 steel cent has not enjoyed the publicity-fueled popularity of the 1943 bronzes. Strong auction results, however, have brought greater attention to the 1944 issue, and more examples have entered the marketplace in recent years.

This luminous gold-tinged example shows no evidence of actual wear. In its most prominent prior auction listing, at the 2003 Baltimore ANA sale, the describer noted that it had been "... cleaned at one time, presumably to remove or mitigate some tiny rust spots on both sides." Though it does show a handful of these tiny flaws and light hairlines from cleaning, the piece remains fundamentally appealing.



A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.

Pristine 1944-S Steel Cent MS66
One of Only Two Known
The Only Known Uncirculated Example

1560 **1944-S—On a Zinc-Plated Steel Planchet—MS66 NGC.** 2.6 gm. Large S, one of two mintmark styles in use that year in San Francisco, along with the Knob S. The other known 1944-S steel cent is also the Large S variety.

Within the past two years, Heritage has auctioned eight 1944-dated steel cents, three from the Philadelphia Mint and five from the Denver Mint. Among these lots, a 1944-D MS63 NGC realized $115,000 in lot 1583 of our 2007 Milwaukee ANA Signature, a 1944-D MS62 NGC brought $92,000 as lot 2715 of our 2008 FUN Signature, and an AU55 ANACS achieved $69,000 in our 2007 May Long Beach Signature.

As impressive as those three prices realized are, remember that the present lot grades MS66, three points higher than the finest of the past lots. Also, those lots were 1944-D cents. The present off-metal cent is from the San Francisco Mint. A search of our online auction archives, which date to 1993, shows no steel 1944-S cents offered within that 15-year span.

This is unsurprising, since David W. Lange states in his *Complete Guide to Lincoln Cents* (2006) that "the rarity of this issue is so great that it may be considered non-collectible in the practical sense. The only known specimen appeared as Lot 787 in Bowers & Ruddy Galleries' auction of January 25-27, 1983. It was graded XF and had been cleaned." That lot realized $5,390.

The (6/08) online NGC Census data lists a grand total of seven 1944-dated steel cents, four 1944, two 1944-D, and one 1944-S, which grades XF and is presumably the same piece last auctioned in 1983 (the present piece was apparently certified too recently to appear in that Census). Among those, the two highest certified are an MS63 1944 and an MS63 1944-D. PCGS omits off-metal 1944-dated cents from its online population report.

The Complete Guide to Lincoln Cents states that 27 1944 steel cents are confirmed and "no more than 10" 1944-D steel cents are known, in addition to the solitary cleaned XF 1944-S. It is logical that a greater number of steel 1944 Philadelphia cents are known than from the two branch mints, since the Philadelphia Mint struck 25 million Belgium two francs on the same zinc-coated steel alloy planchet type used for the 1943 cents, an economy measure to use leftover planchets from 1943. A two francs planchet could easily have wandered into the wrong bin, and would have made it through the riddlers because it had the expected diameter.

According to David Lange, "Since the San Francisco Mint did not participate in producing the two francs coinage for Belgium, it must be assumed that this coin was the result of a planchet intended for 1943-S cent production finding its way accidentally between 1944-S dies." Under the steel 1944-D listing, he adds, "all of the 1944-D steel cents must have resulted from steel planchets adhering to the inside of tote bins during 1943 and being struck during 1944."

A similar happenstance apparently caused the off metal 1943-dated bronze cents, which are perhaps even more famous than the 1944-dated steelies. Zinc-plated steel cents adhere to a magnet, which makes that non-destructive test essential for authentication of any steel cent. According to an October 1960 article in *Numismatic Scrapbook*, Richard Fenton was the first to discover a 1944-dated steel cent, circa 1945. He failed to report the find until a different example was published in the December 1956 *Mint Error Collector Bulletin*.

Although other 1944 and 1944-D steel cents have emerged since, the only known 1944-S steel cent, until now, was the aforementioned XF example. The arrival of the present MS66 on the market is nothing short of remarkable. It is only the second known 1944-S steel cent, the only known Uncirculated 1944-S steel cent, and the finest certified of *any* 1944-dated steel cent, three grades ahead of any others seen by NGC.

As expected of the MS66 grade, the present piece has booming luster. There are no visible marks or spots. The strike is very sharp. For pedigree purposes, we note a tiny area of russet granularity near the reverse rim at 3 o'clock. Light gold toning is present on the left reverse, and to a lesser extent on the left obverse field. Given the superlative quality and immense rarity of the present coin, the opportunity for the Lincoln cent specialist cannot be overemphasized.



1955 Doubled Die Cent, MS64 Red
Rarely Seen With Full Red Surfaces

1561 **1955 Doubled Die Obverse MS64 Red PCGS.** FS-021.8. While this perennial collectors' favorite may be found in Mint State grades up to Gem condition for a price, the great majority of pieces encountered in the marketplace are either XF or AU, often cleaned and recolored. When certified, they are usually either Brown or Red and Brown. Mint State Red certified pieces are indeed few and far between. This is due to the rather unusual method by which they were introduced into commerce. This issue was first found in Massachusetts in late 1955. A greater number appeared around Boston in vending machines, where change for a quarter was already included in the form of two cents in the cellophane wrap for a pack of cigarettes. Even after the coins were discovered, it was several years before collectors decided that the issue—the first widespread and spectacular error coin variety of the Lincoln cent series—would be a valuable and desirable one. Many pieces were undoubtedly mishandled and/or circulated during those intervening years.

This is an especially impressive and desirable Doubled Die cent. The mint luster is unfaded from the original bright orange-red color when the coin was new. The MS64 grade is accounted for by the presence of several tiny and one larger carbon specks on the obverse. An important full Red example of this popular Lincoln cent rarity. PCGS has certified only 18 Red pieces finer (6/08).
From the Estate of Francis A. Sullivan, Jr., Part Three. (#2827)

TWO CENT PIECE



Amazing 1864 Small Motto
Two Cent, MS66 Red

1562 **1864 Small Motto MS66 Red NGC.** FS-000.5, per the NGC holder. This popular *Guide Book* variety, best distinguished by the short D in GOD, easily ranks as one of the most important entries in the two cent series, and while the low-mintage 1872 business strike issue is more costly in most grades, at the Gem level and above, the two issues are nearly equals as the keys to the series. This decisively struck beauty is carefully preserved with considerable fire. Deep orange-gold and peach shadings in the centers cede to lighter copper-gold close to the margins. Spectacular eye appeal. Census: 5 in 66 Red, 0 finer (6/08). (#3581)

A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.

PROOF THREE CENT SILVER



Pittman's PR66 1857 Three Cent Silver

1563 **1857 PR66 NGC.** Ex: Pittman. Pre-1858 proof three cent silver is rare. Akers in 1997 estimated that only 40 to 50 proof 1857 three cent silvers are known. The flashy mirrors and razor-sharp strike of the present specimen leaves no doubt concerning its status as a proof. The outlines of the shield are fully brought up, as are the centers of each tiny star that adorns the reverse margin. Attractively toned with delicate autumn-gold and jade-green on the obverse, while the reverse is peach aside from a brilliant center. Flawless except for a couple of trivial mint-made strike-throughs on the Roman columns. Census: 5 in 66, 3 finer (6/08).
Ex: 91st Sale, Barney Bluestone, 2/1946; John Jay Pittman Collection, Part One (David Akers, 10/1997), lot 407. (#3704)



Delightful 1866 Three Cent Silver, PR68 ★

1564 **1866 PR68 ★ NGC.** From the tiny proof emission of 725 pieces complementing a business strike production totaling only 22,000 coins come this wonderful proof example, the finest numerically graded of any of the issue at NGC, regardless of the contrast level. NGC has also seen fit to bestow the Star designation, and rightfully so, since the pristine surfaces gleam with a delightful palette of teal, ice-blue, and lilac hues. A loupe fails to reveal even the most remote distraction. Simply an astounding opportunity to obtain one of the finest certified survivors of the entire series, regardless of date. (#3716)

BUFFALO NICKELS



Exceptional 1913-S Type Two Nickel, MS67 Tied for Finest Certified

1565 **1913-S Type Two MS67 NGC.** The Buffalo nickel marked a radical departure from its staid Liberty nickel predecessor. But a design flaw was noticed in the first year of production. The mound and the words FIVE CENTS showed the first signs of wear. Charles Barber, noted for designing coins suited for high-speed production, redesigned the lower reverse by making a straight line below the bison which protected the denomination from wear. This redesign was done later in the year after 38 million coins had been struck in the three mints. The 1913-S Type Two is the key to the six 1913 issues with only 1.2 million pieces minted. It is predictably rare in high grades with only four other pieces so graded by NGC and one MS67 at PCGS (5/08). The mint luster on this piece is frosted, as one would expect, and undisturbed by any noticeable marks. Each side shows just a hint of pale olive and lilac toning. An exceptional Type Two 1913-S nickel. *From The University Drive Collection.* (#3923)



Star-Designated 1914-S Nickel, MS67

1566 **1914-S MS67 ★ NGC.** While not as widely regarded as a semi-key date as its Denver counterpart, the 1914-D is primarily a scarcity in circulated condition. In the upper reaches of Mint State the 1914-S is significantly rarer. In fact, only two other pieces have been certified MS67 by NGC with one finer, and none have been so graded by PCGS (5/08). The Star designation certainly applies to this coin, and the extraordinary eye appeal is the first thing one notices when viewing this Buffalo nickel. Much of the eye appeal is derived from the rich lilac centers on each side that are surrounded with deep rose color at the margins. This superb toning is enlivened by the thick mint luster. The striking definition is also strong, and there are no mentionable or noticeable abrasions on either side. An outstanding coin. *From The University Drive Collection.* (#3926)



Beautiful Premium Gem 1917-D Nickel

1567 **1917-D MS66 NGC.** The 1917-D has a deserved reputation as a generally poorly produced issue, with the vast majority of survivors showing inferior detail on the central devices. This satiny and carefully preserved example offers a delightful exception, with only trifling softness at the bison's shoulder and excellent detail on the horn and the Indian's braid. Delicate pink, gold, and blue patina drapes the surprisingly mark-free surfaces. Spectacular eye appeal for the issue. This is one of just six Premium Gems certified by NGC, with none numerically finer at either NGC or PCGS (6/08).
From The University Drive Collection. (#3935)



Sharply Struck 1917-S Nickel, MS67 The Finest Certified

1568 **1917-S MS67 NGC.** This is the finest 1917-S nickel certified by both of the major services (5/08). It is certainly significant as such, and of the greatest importance to the many collectors of this popular series. Lange points out that the majority of 1917-S nickels are not well struck, but a small number are. Most '17-S nickels also show a significant presence of die erosion, especially around the margins. This particular piece does show some evidence of die erosion and there is also a die crack on the obverse at 8 o'clock. However, the design elements are unusually sharp. This would indicate that this piece was struck from an advanced state of the dies and the die pressure was increased in order to bring out the definition in the dies. The smooth, satiny surfaces show an overlay of subtle rose and lilac on each side. A noteworthy addition to an advanced collection of Buffalo nickels.
From The University Drive Collection. (#3936)





Grand 1918 Doubled Die Reverse Nickel, MS67 ★

1569 **1918 Doubled Die Reverse MS67 ★ NGC.** VP-001, FS-016.45. The clash marks around E PLURIBUS UNUM act as a die marker, and further examination of the area reveals distinct doubling to the north on that motto. This doubled die reverse variant is a comparatively recent discovery, one that has gained immensely in popularity since 2000, when Fivaz and Stanton predicted increased interest in Volume One of their *Cherrypickers' Guide*. This coin is far and away the top certified example for the variety, with the next-highest piece acknowledged by NGC an XF45.

Moreover, this Star-designated Superb Gem is tied for numerically finest certified by either NGC or PCGS (5/08). In David Lange's *The Complete Guide to Buffalo Nickels*, the author writes of the 1918 that it " .. is inexplicably difficult to locate across all grades, the number of coins reportedly struck being at odds with this date's survival rate." In addition, most coins known today exhibit substantial striking softness, particularly at the centers, as well as middling luster.

Close examination of this breathtaking representative should dispel any such concerns. Between the substantially above-average detail on the softly frosted central devices and the powerful, swirling luster that graces the virtually flawless surfaces, this piece boasts incredible technical appeal. The spectacular patina that visits each side, gold-orange and nickel-blue on each side with occasional magenta accents, makes this coin an impressive visual spectacle as well. One seldom encounters a piece that combines magnificent preservation and numismatic importance the way the present example does, and series enthusiasts should recognize this special opportunity.
From The University Drive Collection. (#3937)

A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.





Sumptuous Gem 1918-S Nickel

1570 **1918-S MS65 PCGS.** Like many other mintmarked Buffalo nickel issues of the 1910s and 1920s, the 1918-S often shows poor definition, a combination of under-powered strikes and the overwork of dies to the point of substantial erosion. While this satiny piece does exhibit a number of flow lines, the overall eye appeal is substantially above-average, greatly aided by delightful golden peripheral toning that yields to mint-green and ice-blue in the well-preserved centers. This popular issue is virtually unavailable any finer; NGC and PCGS have graded a mere two finer examples between them (6/08).
From The University Drive Collection. (#3940)



Opulent Premium Gem 1919-S Nickel

1571 **1919-S MS66 NGC.** Few Buffalo nickel issues have accrued the kind of infamy associated with the 1919-S. While it has been acknowledged as a major condition rarity for some time, particularly in Gem and better states, this has translated into increased popular appeal and higher prices only in recent years. Comparison of two Paul M. Green Item of the Week columns from *Numismatic News* is instructive: the first, dated December 24, 2002, describes the 1919-S as having been a $10,000 coin "for some years," implying that while the price was substantial, it had not moved in some time; whereas the second column, dated February 7, 2006, focused on the 1919-S and its dramatic appreciation in Gem, quoting figures nearly double that of Green's 2002 column. Growing interest in assembling high-end sets of Buffalo nickels has translated into vastly increased demand for the finest examples of the most challenging condition rarities in the series, and the 1919-S is far from immune to this phenomenon.

Further complicating the search for a high-end example of this issue is the appearance of most high-end survivors. A quick glance at David Lange's *The Complete Guide to Buffalo Nickels* reveals a litany of negative phrases associated with the issue: "notorious for being weakly struck," "disappointing luster," "typically seen mushy example," "not attractive." Looking at this Premium Gem, however, those indictments all miss the mark. While this strongly lustrous piece does show a degree of softness on the bison's shoulder, the portrait and the bison's horn show impressively crisp detail. Occasional gold and peach shadings enhance the eye appeal, and the surfaces are delightfully preserved. This is one of just four MS66 pieces in the combined certified population, two graded by NGC and two by PCGS, with none finer (5/08).
From The University Drive Collection. (#3943)

A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.



Amazing 1920-S Buffalo, MS65

1572 **1920-S MS65 PCGS.** An impressive Gem with gorgeous rainbow toning, full underlying satin luster, and excellent design detail that falls just short of a full strike. This piece is an exceptional example for the "informed connoisseur" as Dave Bowers writes in *A Guide Book of Buffalo and Jefferson Nickels:* "The 1920-S is scarce in any Mint State grade, and when found is apt to have lightly defined details. Coins with sharp details are very rare, and seem to constitute only about 15% of the population. Luster and eye appeal are usually subpar. Here indeed, is a fantastic opportunity for the informed connoisseur." Population: 16 in 65, 1 finer (6/08).
From The University Drive Collection. (#3946)



Fantastic Gem 1923-S Nickel

1573 **1923-S MS65 PCGS.** All factors considered, this is an extraordinary representative of this often ill-produced issue. The well-preserved fields shine with soft, slightly satiny luster. Delicate aqua tints drape otherwise nickel-white surfaces, a far cry from the unattractive golden-brown toning more commonly seen on high-end representatives. The strike is exceptionally bold as well, particularly on the frequently troublesome braid; on the reverse, the bison is impressively sharp, especially on the head and shoulder. Amazing eye appeal for the grade. PCGS has certified just two finer examples (6/08).
From The University Drive Collection. (#3950)



Splendid Key 1923-S Buffalo Nickel, MS66 None Finer Certified

1574 **1923-S MS66 NGC.** The years 1921 through 1923 saw sporadic production of minor coinage at the mints in the United States. In 1921 San Francisco made no dimes, and Denver made no cents or nickels; neither mint made quarters. In 1922 only the Denver Mint, notoriously so, made cents, including the 1922 No D and Weak D coins. Otherwise, there were no minor coins at all produced during the year. The San Francisco Mint ceased production of Buffalo nickels in late 1921, and it would be nearly two years before that facility would make any more coins of the denomination.

What pieces do exist of the 1921-S and 1923-S Buffalo nickel are often either strike-challenged or exhibit the signs of extended die wear, perhaps the result of Mint economy moves. While the 1921-S is generally better struck, the 1923-S coins often show a weak strike or mushy reverse, suggesting that the S-mintmarked reverse dies may have been retained and reused from the 1921-S coinage.

The present piece shows a remarkable strike, especially on the reverse. While it is not full, it is sharp, with much articulation apparent on the head, shoulders, and back of the buffalo. The horn is well detailed, and the tail is nearly split. Faint die clashing is noted beneath E PLURIBUS UNUM and below the Indian's chin, as so often seen in this series. The obverse shows a decent strike, although there is some softness on the tops of LIBERTY. The wonderful patina is ice-blue at the center, with a ring of lilac around the rim and some shades of magenta on the reverse. Both sides show some orange-peel effect, another sign of die wear. In MS66 grade this splendid key-date nickel is one of seven so certified at NGC and PCGS combined, and there are none finer (6/08). (#3950)

A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.



Gorgeous 1924-S Buffalo, MS66

1575 **1924-S MS66 NGC.** The combined NGC and PCGS population of MS66 1924-S Buffalo nickels is just three coins, with none finer. This gorgeous Premium Gem has an exceptional strike that is just shy of full, with brilliant satin luster on both sides. In fact, the strike is about as sharp as ever on a date that Dave Bowers claims to be non-existent with a full strike. Both sides have amazing toning, the obverse with rings of vivid green and rose around rich gold, the reverse with a blend of orange, gold, rose, and lilac. Census: 2 in 66, 0 finer (6/08). *From The University Drive Collection.* (#3953)



Superlative 1925 Buffalo Nickel, MS67

1576 **1925 MS67 NGC.** From a mintage exceeding 35 million examples, this piece is one of less than a dozen Superb Gem representatives certified at NGC and PCGS combined (6/08). The Philadelphia Mint was in the 1920s, 1930s, and most of the 1940s the coinage leader in terms of volume over the Denver and San Francisco mints. It was the 1950s and later before Denver overtook the Mother Mint as volume leader, with San Francisco fading in the 1940s and 1950s before becoming a proof-only manufactory in the late 1960s.

This piece displays the superlative surfaces expected of this highest-certified grade for the issue. The light-gray surfaces are lightly tinged with gold, and neither side shows a hint of distraction. The obverse die shows some signs of fatigue and detail loss, but the reverse is sharp and extremely well detailed. Census: 4 in 67, 0 finer (6/08). (#3954)





Wonderful Gem 1925-S Buffalo Nickel

1577 **1925-S MS65 PCGS.** "In combination with their generally mushy appearance, the aesthetic value of this issue is low, regardless of its certified grade. Collectors, whatever their budget, buy this date simply to complete their sets." So Lange (2006) assessed the 1925-S nickel, perhaps the most pessimistic evaluation he gave to any issue. The collector who views this simply stellar Gem, however, has every reason to disagree with that statement as an absolute. Everything the typical example is, this wonderful coin is not.

Both sides have intermingled shades of pastel rose at the center, framed by rings of light blue and pale gold. The satin surfaces are fully lustrous and enhanced by the attractive toning. Each side exhibits light clash marks and the obverse displays prominent flow lines near the border, suggesting a late die state, although the reverse die appears quite fresh. The obverse strike is far above average, with a bold LIBERTY fully separated from the border. Close examination reveals some disturbances in the holder that give the appearance of border roughness, although such is not the case. The reverse strike is full, practically unheard-of on a 1925-S Buffalo nickel. The bison's head details are fully defined, the tail is completely outlined and split over the hindquarter, and the mintmark is undeniably complete. PCGS has certified only a single piece finer (6/08). (#3956)



Amazing 1925-S Buffalo, MS66

1578 **1925-S MS66 NGC.** The strike of this piece is typical, with soft obverse details and bold reverse details. Brilliant nickel-gray surfaces exhibit pale champagne toning. This piece ranks as one of the finest examples known. In fact, NGC and PCGS have each certified just one MS66 coin, with none finer.

Dave Bowers shares his substantial wisdom about this issue in A Guide Book of Buffalo and Jefferson Nickels: "It is possible to buy a gorgeous Mint State 1925-S nickel with rich luster and superb eye appeal, but you will be on your own." He also notes: "The 1925-S nickel is complex, especially in Mint State, because certified examples are identified only as MS64, MS65, and so on. In reality, a few are simply miserable strikes, with flatness of certain date numerals and the lettering at the bottom of the reverse. Others are weak in the usual places—the center of both sides and on the bison's fur. Still others masquerading as 'Mint State' are dull, cleaned coins that have been doctored by adding toning." Fortunately, this piece has full brilliance, eliminating the possibility that it has been retoned. NGC and PCGS have each certified just one example of the date with none finer.

David Lange tells more about this issue in The Complete Guide to Buffalo Nickels: "1925-S nickels typically have just average to good luster. In combination with their generally mushy appearance, the aesthetic value of this issue is low, regardless of its certified grade. Collectors, whatever their budget, buy this date simply to complete their sets."
From The University Drive Collection. (#3956)





Wonderfully Patinated 1927-S Buffalo Nickel, MS65 ★

1579 **1927-S MS65 ★ NGC.** The Star designation is aptly awarded to this piece, which offers eye appeal far above the typical example of this difficult S-mint issue. From a small (some might say token) emission of only 3.4 million pieces, NGC has currently graded 17 examples in MS65, with three finer. Of those 17 pieces, however, this is one of only two coins with the MS65 ★ designation, with three MS66 ★ pieces finer (6/08). An interesting note in Lange's Buffalo nickel reference makes it plain that 1927-S nickels were still common in Hawaii as late as 1942; perhaps many examples of this date were stockpiled and released during the 1930s, when coinage slowed to a trickle during the dark days of the Great Depression.

The present example boasts wonderful ice-blue and lilac patination predominating on both sides. The obverse die is fresh and has produced a decent strike, but the reverse die shows considerable fatigue, delivering a blunt blow on the highpoints, the tops of AMERICA, and the mintmark. Still an appealing coin, with good luster and unabraded surfaces. (#3962)



Incredible MS66 ★ 1927-S Buffalo Nickel

1580 **1927-S MS66 ★ NGC.** While most San Francisco nickel issues of the 1920s are infamous for weak luster and uninspiring strikes, the 1927-S provides something of a respite for the Buffalo nickel enthusiast. As Lange writes in his *The Complete Guide to Buffalo Nickels*, this issue " ... is generally well struck" for its time; moreover, the luster is often a vast improvement, with Lange citing the prooflike tendencies of many Mint State examples. Despite these positives, however, the 1927-S remains challenging, especially in better grades, since it was little saved at the time of issue.

While the 1927-S is generally available for a price across all circulated grades and even in Select Mint State, Choice examples are decidedly elusive, and Gems approach condition rarity status. Going even farther, NGC has graded only three MS66 examples of this issue, whereas PCGS has certified none (6/08). Interestingly, all three were awarded the Star designation; while this would suggest resubmissions, there are at least two distinct examples at that level, as evidenced by the piece offered by Heritage in May 2004.

That coin has a completely distinct toning pattern from the present representative, which exhibits vibrant gold-orange and peach patina with occasional elements of subdued magenta at the lower reverse. The strike is astonishingly crisp, particularly on the Indian's braid and the bison's horn, and the mildly reflective luster beneath the toning lends the coin spectacular eye appeal. A marvelously preserved piece that would be a highlight of any specialist collection. *From The University Drive Collection.* (#3962)





Marvelous 1928-S Buffalo Nickel, MS66

1581 **1928-S MS66 NGC.** Lange says of this issue, "1928-S nickels have good to excellent luster, though it is rarely of the frostiness associated with most other issues, particularly the P-mint coins. More commonly seen for this date is the bright, liquid appearance associated with polished planchets that have not been fully compressed by the dies." The present example is such a piece on the obverse, where the strike is only slightly above-average for the issue. The reverse, on the other hand, boasts a marvelous, intricately detailed strike, with a full horn, split tail on the hind section, and marvelously thick hair on the buffalo. A further complement is the marvelous patina in shades of gold, teal, and lilac seen on both sides. An unabraded and marvelously attractive coin. (#3965)





Striking Gem 1937-D Three-Legged Nickel

1582 **1937-D Three-Legged MS65 PCGS.** Unlike many varieties, which languish in obscurity for years or even decades before their discovery by discerning numismatists, the Three-Legged 1937-D Buffalo nickel was popular (and popularized) within months of issuance. Even so, few examples survived in strict Mint State, with only a small fraction of those reaching the Gem status awarded to this delightful coin. Though both sides exhibit substantial die erosion, the luster and detail are pleasing nonetheless, particularly on the bison's sharp horn. Outer bands of golden toning yield to blue, violet, and rose in the centers. Beautifully preserved and largely unattainable any finer; PCGS has graded just four such pieces (6/08).
From The University Drive Collection. (#3982)



Delightful Gem 1937-D Three-Legged Nickel

1583 **1937-D Three-Legged MS65 NGC.** FS-020.2. While it is neither the rarest nor the most valuable Buffalo nickel variety, the 1937-D Three-Legged variant is easily the most popular and most widely recognized. Circulated examples are far more common than Mint State coins, and at the Gem level, the Three-Legged 1937-D nickel is nearly a condition rarity.

This comparatively well-defined example comes from an early die state, with minimal die erosion and the lumps between the bison's legs shallow and weak. The luster remains strong beneath nickel-gray and gold patina, as well as a degree of mint-green close to the margins. Attractive and important so fine. Census: 46 in 65, 18 finer (6/08). (#3982)



Rarely Seen 1937-D Three-Legged Buffalo Nickel, MS65

1584 **1937-D Three-Legged MS65 NGC.** FS-020.2. Three-Legged Buffalo nickels were struck from a single pair of dies, and the tightest distribution of these pieces was in the Bozeman, Montana area. This single pair of dies has easily recognizable characteristics that make a genuine Three-Legged nickel discernible from an altered piece. The most obvious feature of a genuine coin is a stream of raised lumps between the front and hind legs, caused by erosion of the die. While relatively obtainable in lower circulated grades, Uncirculated pieces, especially Gems, are seldom seen. This is a lovely piece with bright, satin-like mint luster. Each side is lightly and evenly toned, and the striking details are stronger than often seen. A splendid example of this popular error that has now made its way into the regular series of Buffalo nickels. (#3982)

PROOF BUFFALO NICKEL



A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.

Special Strike 1927 Buffalo Nickel, SP65
One of Only Three Pieces Known

1585 **1927 SP65 Special Strike PCGS.** Almost 20 years ago, I closely examined one of the most interesting discoveries that has ever crossed my desk. Three Specimen 1927 Buffalo nickels had just been certified by NGC after being sold to Jim Halperin at a coin show. The source of these pieces was unknown. However, after consulting with Walter Breen it seemed reasonable to conclude that these coins came from the estate of John Sinnock. Sinnock was a "quiet and unassuming" man, according to Neil Harris, former editor of *The Numismatist*, but he was "always trying new things." Sinnock's collection was consigned to the joint ANA-CNA auction conducted by Kelly and Charlton in Detroit in 1962. In that auction, lot 352 contained 10 Buffalo nickels. Three were dated 1927, three 1930, and four 1934. All were described as Uncirculated and the lot sold for $60 on a $75 estimate. Of course, no one knows today whether the three Specimen coins were the same three 1927 nickels in this lot from Sinnock's estate but Walter Breen thought it was a reasonable conjecture.

One of the problems encountered when these coins first appeared is that they were totally unsuspected. There is no actual documentation that says such coins were struck. No one knew they existed. And yet when they appeared the physical evidence from the coins themselves was incontrovertible. When John Albanese of NGC examined the coins, he stated: "I could have sworn they were Proof." However, "It's terribly hard to call them a Proof without any backup. ... We couldn't call them Uncirculated or a Proof. They are definitely something special. We felt classifying them as Specimen was the proper thing to do."

Jim Halperin purchased two of the coins from an unspecified source. His impression at the time was noted in a *Coin World* article shortly after purchase: "Two of the coins came to me as standard MS-65s, but when I examined them, I was impressed by their extraordinary texture. It reminded me of the Satin Finish Proofs minted in 1936, but to see texture like that on a 1927 mintage was unbelievable! It didn't seem possible."

Several months of on-again, off-again investigation of these pieces ensued. It was suggested that these special nickels were distributed to members of the Assay Commission. The problem with this theory is that the Assay Commission only dealt with gold and silver coins. There also was a medal struck and given to members of the 1927 Assay Commission. What was certain about these pieces is that the reverse die was leftover from the matte proof strikings from 1913-1916. This was first observed by Walter Breen who wrote an opinion of one of the coins where he stated in part: " ... with complete knife rims, in all details comparable to 1913-16 'Type I' Proofs. Surfaces are satin finish and untampered. (The diagonal line on reverse flat rim about 8 o'clock is in the original die from which hubs and working dies came; no business strikes are brought up enough in strike to show it.)

The first breakthrough in discovering the origin of these coins came from an entry in the 1928 *Report of the Director of the Mint*: "At the Philadelphia Mint a chromium plating plant has been installed and is being used for greatly improving the wearing qualities of dies, coin collars, machinery parts and models." George Hunter at the Philadelphia Mint said chromium plated dies had been used on U.S. proof coinage since 1972, and he said these dies left tell-tale signs when they were used. Chromium plated dies show micro-cracking in a "crazing pattern." In more common parlance, coins struck from such dies show a "dry river bed look" in the fields. This micro-cracking is very subtle and is more easily seen toward the edge of the coin in the thin area between the light and dark areas of the coin's surface. Strong magnification is also required, he suggested between 10x and 50x. The three coins all had evidence of micro-cracking. On this particular coin the evidence can only be seen on the obverse because the plastic lip of the PCGS encasement covers the reverse rim.

It is our opinion that these Specimen strikings most closely conform to Dr. Judd's definition of an experimental coin:

> " ... include those struck with any convenient dies to try out a new metal, such as aluminum, a new alloy, such as goloid, or a new denomination; those which represent a new shape, such as the ring-dollars; those which represent a new use of an accepted metal, such as nickel for a ten-cent piece; and those representing changes in planchets for the purpose of preventing counterfeiting, sweating, filling or the clipping of the edges of the coins. Those struck in the proper metal, where it is specified, are experimental pieces ..."

While these pieces do not neatly fit into any of the categories listed by Dr. Judd, one can easily see that coins struck from a new process would fit into the experimental coin category.

The striking details on this piece are, of course, beyond reproach. No trace of weakness can be seen on either side. Because of the plastic encasement it is not possible to see the curved die scratch on the left side of the reverse rim. The coin displays all the necessary features to qualify it as a Satin Finish proof. Each side shows lovely light blue and rose colored toning. This particular coin can be distinguished from the two others known by the presence of a tiny spot on the end of the Indian's nose, a cluster of carbon specks below the chin, and several in the reverse field that are no higher than the bison's hooves.

Ex: Jim Halperin; Larry Whitlow; Andy Lustig; "Southern Gentleman." (#3987)



Outstanding 1942-D Over Horizontal D Nickel, MS65 Five Full Steps

1586 1942-D/D D Over Horizontal D MS65 Five Full Steps NGC. FS-501, formerly FS-027, VP-001. In 1942, the Denver Mint coined only nickels of the traditional alloy; after the change-over to the wartime billon alloy in the middle of that year, Philadelphia and San Francisco created new five cent pieces, but Denver did not. Only a small fraction of the 1942-D nickels struck were coined from the reverse with the distinctly repunched mintmark. The initial application of the mintmark was turned sideways from its proper orientation; rather than discard the die, a Mint worker decided to punch the mintmark again, upright this time. The underlying errant mintmark is most readily viewed as a shadow to the left of the straight vertical stroke on the main mintmark.

The 1942-D issue in general is viewed as something of a "sleeper," but the D Over Horizontal D pieces are anything but, having attracted plenty of attention ever since their discovery. It appears on plenty of lists of top Jefferson nickel varieties, and its listing in the *Guide Book* ensures its continued popularity. For the overall issue, Full Steps status comes more frequently than for surrounding dates, though finding a Gem Full Steps example of the 1942-D remains challenging, and the pool of such survivors among 1942-D Over Horizontal D pieces is far smaller.

This Gem is clearly the finest Full Steps example of the variety ever offered by Heritage, with just three previous auction appearances in MS63 or MS64. The five full steps are plain on the reverse, and the overall level of detail is attractive. A strongly lustrous piece with ample mint, violet, rose, and orange shadings across each side. Minimally marked and highly desirable. (#84015)

EARLY HALF DIMES



Historically Significant Judd-7 1792 Half Disme, VF35

1587 1792 Half Disme, Judd-7, Pollock-7, R.4, VF35 PCGS. Listed as number 18 in Jeff Garrett and Ron Guth's *100 Greatest U.S. Coins*, the 1792 half disme—pronounced "deem"—is an incontrovertible numismatic classic. Few coins are as steeped in mystery, beauty, and history as the cent, half disme, disme, and quarter dollar issues of 1792. Unfortunately, all of the denominations except the half disme are prohibitively rare and few collectors will ever see an example, let alone own one. Even by the strictest of standards, the half dismes are scarce, if not rare in terms of availability. From an original mintage of 1,500 pieces (per Thomas Jefferson's July 13, 1792 account book entry), it is believed that approximately 200 survivors are extant in all grades, including many mangled, bent, holed, plugged, or otherwise damaged examples. The estimated survival rate of 13% is actually high relative when compared to other early Federal issues. Perhaps the half dismes were heavily saved due to the novelty of being our nation's first quasi-official coins, or maybe the traditionally accepted mintage of 1,500 pieces is incorrect to the low side; yet another mystery surrounding these fascinating little coins.

One thing that we know for certain is that the 1792 half dismes circulated. The NGC *Census Report* and the PCGS *Population Report* indicate a combined total of 110 half dismes in all grades and all but 29 coins are in circulated condition, with the majority of those pieces grading in the VF range. The current offering approaches the XF level and displays evidence of slight wear over the design elements. Unlike most half dismes, this piece does not have any planchet voids or laminations. The only surface flaws are a few shallow pinscratches below the eagle's wings. Each side is toned in lovely iridescent shades of blue, rose, and yellow-gold. A pleasing and attractive example of this historic coin. (#11020)



A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.

Enticing 1792 Half Disme, Judd-7, Choice AU

1588 **1792 Half Disme, Judd-7, Pollock-7, R.4, AU55 PCGS.** The Mint Act of April 2, 1792, established a Mint at Philadelphia—the nation's capital at the time—mandated a decimal coinage system, set the silver:gold ratio in the U.S. dollar at 15:1, and prescribed a silver fineness standard for coinage in the awkward ratio of 1485/1664, or 0.8924+. The Act was largely the vision of Alexander Hamilton, first Treasury secretary, based on his "Report on the Establishment of a Mint" presented to the House of Representatives on Jan. 28, 1791. Hamilton recommended a decimal standard with ten dollar ("eagle") and one dollar gold coins, one dollar and ten cent ("disme") silver coins, and copper one cent and half-cent pieces. However, the final Act as adopted also comprised gold five dollar ("half eagle") and two and a half dollar ("quarter eagle") coins, and silver half dollars, quarter dollars, and half dismes.

On July 1, 1792, President George Washington appointed David Rittenhouse to be the nation's first Mint director. Rittenhouse bought two lots for the Mint (Nos. 37 and 39 North Seventh Street at Sugar Alley [Filbert Street] in Philadelphia), demolished the existing buildings, and had the first new structure ready for operations by September. Congress contemplated putting a portrait of President Washington on coinage, a concept he dismissed as "monarchical." The final Act accordingly specified a "portrait emblematic of liberty." The issues of 1792 were mostly patterns, but many numismatists, including the present cataloger (GH), consider the Liberty Head, Flowing Hair half dismes to be a circulation issue. President Washington referred to making "a small beginning in the coinage of half-dismes" in his address to Congress on Nov. 6. In that same year, Adam Eckfeldt was hired as a workman—the first of generations of Eckfeldt family Mint employees—and was present at the striking of the half dismes, in the basement of sawmaker John Harper.

Hamilton's decimal coinage proposals were predated by a more general recommendation, "A Plan for Establishing Uniformity in the Coinage, Weights, and Measures of the United States," which Secretary of State Thomas Jefferson submitted to the House of Representatives on July 13, 1790. The Continental Congress in 1785 had agreed in principle to a decimal dollar, but the task fell to Hamilton and Jefferson to propose which measures, monetary and otherwise, should be adopted. The First Continental Congress, meeting in 1789, could also have adopted a decimal (or other) standard of weights and measures, as Jefferson proposed, but up to the present day Congress has never done so, although it still maintains the *right* to do so. Jefferson was instrumental in establishment of the U.S. Mint at Philadelphia, trying unsuccessfully in its early days to hire an engraver.

Today it is little appreciated, but in the late 18th century, the United States' adoption of a decimal coinage system radically departed from the way in which major nations of the world enumerated, denominated, and accounted for their coinage and currency. From the ninth through the 18th centuries, most countries used the Carolingian currency measures begun by King Pepin, Charlemagne's father, under which one pound comprised 12 shillings, and one shilling comprised 20 pence, pennies, or *denarii*. One pound in silver, a *livre,* was the equivalent of 240 pennies.

With the Norman Conquest in 1066, the Carolingian system pervaded Great Britain, where it survived until 1971. The single exception to the Carolingian measures was Russia, which had used a decimal system since the 1500s, and under Peter the Great in 1710 introduced a system of 100 kopecks to the ruble. The United States' decimalization of its currency—and its eventual refusal to portray President Washington thereon—were yet other ways that the enterprising young nation could assert its sovereign right to mint coinage, yet distinguish itself from the nondecimal crowns, sovereigns, and portrait-bearing coinage of its British ancestors.

Much evidence in addition to Washington's address to Congress points to the 1792 half dismes' role as circulating coinage. For example, the existence of a unique pattern half disme in copper leads directly to the conclusion that the silver half dismes are not patterns. Most survivors show extensive wear, but it is also recorded that President Washington handed out numerous examples as souvenirs, which he is unlikely to have done save for a commercial coinage. The certified population (undoubtedly the top rung of surviving examples) contains quite a few Mint State pieces, evidence that the original recipients mostly cherished those historic numismatic presents from our nation's first president.

As of (6/08) PCGS has certified nine pieces in AU55, eight pieces in AU58, and 14 Mint State pieces, ranging from MS63 through MS67. In AU55, this coin should see spirited bidding, occupying as it does a niche in the couple of dozen-plus Heritage offerings of half dismes, most of which are either XF40 or below, or MS63 or above. At first glance the coin gives an impression of remarkable quality, a function of its relatively unmarked surfaces that display only light high point wear. The piece appears to be a uniform, deep olive-brown, but under a light the toning resolves into glints of gold and pink around the devices. A few light planchet adjustment marks appear on Liberty's cheek, and on the reverse through the eagle's breast. A couple of small marks around E in AMERICA are possibly Mint-caused planchet defects. The piece is struck in perfect medal turn. A pair of crisscrossing light scrapes in the crook of the eagle's neck will serve as pedigree markers, but overall the surfaces are remarkably smooth and distraction-free.

In summary, this enticing and historic piece is a problem-free example of our nation's first circulating coinage, close to Mint State, yet at a potential price that likely will be considerably less than an Uncirculated piece would bring. As such, it represents a significant opportunity—one unlikely soon to repeat—for specialists and collectors of Colonial and early Federal coinage. Population: 9 in 55, 22 finer (6/08). (#11020)





Impressive 1794 V-3, LM-3 Half Dime, MS62

1589 **1794 MS62 NGC.** V-3, LM-3, R.4. The obverse has a thin crack from star 6 to the hair and the E in LIBERTY. The reverse die is shattered at the bottom with a heavy crack from the border to the left (facing) wing tip, across the wreath and eagle's lower torso, curving down to the tail feathers and lower border. A branch of this crack crosses the right branch of the wreath to the upright of the R and the border. This delightful and brilliant Mint State piece is sharply struck with mostly white, frosty luster. A few minor planchet inclusions and imperfections result from impurities in the original alloy mixture. (#4250)





Lustrous 1795 LM-8 Half Dime, MS63

1590 **1795 MS63 PCGS.** V-5, LM-8, R.3. Relatively few Mint State 1795 half dimes exist, and those that do survive are most apt to be examples of either LM-8 or LM-10. They are the two most plentiful die varieties, and the pieces that are most often available to type collectors. The obverse has a ring of golden-brown on the bust, with brilliant silver luster inside the ring, and pale gray outside. The reverse has smooth gray luster with hints of ivory. Reverse adjustment marks slant down to the right and left, and they are primarily visible on the eagle. This lovely half dime will undoubtedly please the connoisseur. Population: 44 in 63, 37 finer (6/08). *From The Aspen Collection.* (#4251)



Pastel Toned Choice 1795 Half Dime, V-6, LM-9

1591 **1795 MS64 NGC.** V-6, LM-9, R.4. The usual obverse die state with a bisecting die crack from the Y in LIBERTY across the portrait and through the 7 in the date. A splendid near-Gem with exquisite pastel sky-blue and caramel-gold toning. The borders are precisely struck, and the devices are also intricate aside from slight blending on the hair near the ear and the unavoidable merging of detail on the eagle's breast and front leg. Neither side has any adjustment marks, and abrasions are essentially absent as well. Prolonged study locates a faint roller mark, as made, on the portrait beneath the eye. An important opportunity for the dedicated early silver specialist. Census: 30 in 64, 19 finer (6/08). (#4251)



Census Level 1797 LM-1 Half Dime, MS64

1592 **1797 15 Stars MS64 NGC.** LM-1, V-2, R.3. Three distinct obverse design subtypes exist for the 1797 half dimes, featuring 13 stars, 15 stars, or 16 stars. The 15 Stars type has an arrangement of eight stars to the left and seven stars to the right. It is clearly the most plentiful of all three types, and yet only a few hundred examples survive in all grades, mostly well worn or damaged, or both. Only a small number of Mint State examples exist, including about four Gems that are slightly finer than this Choice Mint State piece. We place it at about fifth or sixth finest of the variety.

Because of the design layout, the center of the obverse is notoriously weak on these coins, as it is on this piece. However, the remaining obverse design elements are quite boldly defined. Both sides have full satin luster, the obverse pale gray with hints of blue, and the reverse mostly gold with sea-green and iridescent accents. Census: 12 in 64, 7 finer (6/08).
From The Aspen Collection. (#4258)



Charming MS62 1800 Half Dime, V-1, LM-1

1593 **1800 MS62 PCGS.** V-1, LM-1, R.3. The second 0 in the date nearly touches the lower drapery, and the 1 is quite close to the lowest hair curl. The 8 in the date is the tallest of the digits, with a ropelike appearance caused by thickness of the strokes. (The useful Logan-McCloskey *Federal Half Dimes 1792-1837* points out that this is the product of an 8 configured through the use of two small "o" punches.)

This is the most common die marriage of 1800; pieces are available up to Gem Mint State. This charming MS62 example offers light silver-gray surfaces with somewhat muted luster, and splashes of amber patina throughout. Two thin scrapes appear under a loupe in the rear hair details. The strike is fairly well executed, despite some weakness on the upper hair and the eagle's neck. (#4264)

SEATED HALF DIMES



Fantastic Choice 1838-O No Stars Half Dime

1594 **1838-O No Stars MS64 NGC.** The 1838-O half dime marked the first year of production for the New Orleans Mint and was also the only No Stars five cent issue produced by that facility; paradoxically, all other half dimes struck that year (namely, those made in Philadelphia) are of the With Stars variety. This attractive Choice piece offers strong, pleasing luster beneath rose, violet, and blue tints that are slightly deeper on the reverse. Overall definition is crisp for the issue, and eye appeal is high. A handful of wispy abrasions in the obverse fields account for the grade. Census: 4 in 64, 1 finer (6/08). (#4314)





Incredible MS68 ★ 1838 Large Stars Half Dime

1595 **1838 Large Stars, No Drapery MS68 ★ NGC.** A simply amazing example that confounds any explanation for how it survived in such an incredible state of preservation for more than 160 years. The luster is exceptionally strong and seems undimmed from the day it was coined. Liberty and the wreath have uniformly crisp detail, and rich peach, honey, plum, and blueberry patina covers much of each side, though the centers are untoned. A trio of tiny marks in the left obverse field, visible only with the aid of magnification, are the only perceptible flaws on that side; light lines around the figure of Liberty are merely die polish. Of the two MS68 examples graded by NGC, this is the only one to have received the Star designation (6/08). *From the Duffy Collection.* (#4317)





Incredible 1853-O No Arrows Half Dime, MS63

1596 **1853-O No Arrows MS63 PCGS.** Half dime specialists will be excited to see this piece appear at auction. The opportunity to bid on any Mint State example of this date seldom occurs. NGC and PCGS have only certified 10 Mint State submissions of the issue, including resubmissions. Probably only three or four Mint State examples survive, including this piece, the Pittman specimen, the Eliasberg coin, and an example that we offered in January 2004.

This piece, in a green-label holder, exhibits deep blue and iridescent toning over reflective, mirrored fields. The strike is bold, and even the bottom part of the date is fully visible. Population: 1 in 63, 4 finer (6/08). (#4352)

PROOF SEATED HALF DIME

THE PHIL KAUFMAN COLLECTION OF PROOF SEATED LIBERTY COINAGE

Several important proof Seated Liberty coins from the Phil Kaufman Collection are offered in a separate section of this Platinum Night Sale.

REFER TO THE FOLLOWING LOTS FOR PROOF HALF DIMES:

Lot 1806 1843 PR67 ★ NGC
Lot 1811 1847 PR66 NGC
Lot 1816 1848 PR66 Cameo NGC
Lot 1821 1852 PR64 Cameo NGC
Lot 1826 1857 PR67 ★ Cameo NGC





Magnificent 1864 Half Dime, PR68 ★ Cameo

1597 **1864 PR68 ★ Cameo NGC.** The current offering is the finest example graded by NGC, being the only coin at the MS68 level, regardless of Cameo designation (6/08). This piece also has the distinction of being the only 1864 proof half dime thus certified with a ★ designation, and that includes the two PR65 Ultra Cameo coins listed in the *Census Report*. The PCGS *Population Report* lists two examples at the MS67 Cameo level, with none finer. In other words, this is a special coin. Rose and sea-green toning at the obverse periphery gently fades to brilliance in the center. The reverse is mostly white, save for a touch of sepia coloration at the rims. And, as to be expected for the assigned grade, the frosty devices are beautifully framed by watery fields. This Superb Gem proof is a stunning coin in a class of its own. (#84447)

EARLY DIMES





Magnificent MS64 JR-1 1796 Dime

1598 **1796 MS64 NGC.** JR-1, R.3. Identified by the cud near star 1 and the trio of fine die cracks that reach the eagle's right (facing) wing. According to the authors of *Early United States Dimes*, "about 40% to 45% of all 1796 dimes" are represented by JR-1. This is undoubtedly one of the finest examples known. It is difficult to imagine a coin with more flash and eye appeal than this stunning piece. The devices are generally very well brought up, with only a hint of incompleteness at the center of the eagle's breast. The fields are bright and prooflike, as is sometimes seen on examples struck from the JR-1 dies. Brilliant aside from a slender diagonal gray streak across Liberty's neck. An absolutely stunning early dime. Census: 20 in 64, 19 finer (5/08).
Ex: Superior (8/02), lot 1577; Richard J. Chouinard Collection of United States Coins, Part One (Heritage, 1/2005), lot 30156. From The Aspen Collection. (#4461)



Gem 1798/97 Dime, 16 Stars on Reverse, JR-1

1599 **1798/97 16 Stars on Reverse MS65 NGC.** JR-1, R.3. This is the overdate obverse with a small 8 cut over a larger 7. The obverse has 13 stars. All of the stars are distant from the devices, and most are distant from each other. On the left, stars 5 and 6 are further apart than others. On the right, stars 11 and 12 are closer than others.

The reverse has 16 stars with two arcs of seven stars each, and a single star on each side of the eagle's head. Each of these stars are from a defective punch and have an extra point. The branch only has four berries with three on the outside and one on the inside. Stars 4, 5, and 6 each touch a cloud, but no other stars touch any of the devices.

One of the great numismatic mysteries surrounds this issue, with 13 stars on the obverse and 16 stars on the reverse. Obviously the 13 obverse stars signify the original 13 states, and the 16 reverse stars signify the 16 states that were part of the Union when these coins were struck. Tennessee was the 16th state, admitted in 1796, and Ohio was the 17th state, but not admitted until 1803.

This is a lovely example with extremely sharp central details on each side and weaker peripheral details. Heavy clash marks are evident in the fields, with minor die chips or cracks. Light obverse die bulges are also evident. The obverse die is extensively lapped, causing much of the lower hair detail to be almost or entirely absent. Both sides have frosty luster with brilliant silver surfaces and just a hint of ice-green toning. An attractive, highly desirable Gem. Census: 6 in 65, 3 finer (6/08). (#4468)





Conditionally Rare Mint State 1800 Dime, JR-2

1600 **1800 MS60 NGC.** JR-2, R.5. The two varieties of the year share the same obverse die, but this reverse, rarer than the JR-1 variety, has the first S in STATES centered over the first cloud; and the As on the reverse are wider on this die marriage than the other. The obverse shows a fair number of distractions that account for the grade: light pinscratches from the ear to the drapery, in the right field, and through IB; and some miscellaneous field chatter. On the other hand, the color and luster are pleasing and the coin is well struck, save for the obverse highpoints. One of only 11 pieces from both recognized die varieties to be graded in Mint State by NGC and PCGS combined, as of (6/08). (#4470)





Challenging AU 1803 Dime, JR-3

1601 **1803 AU50 PCGS.** JR-3, R.4. Dark gunmetal and olive-gray surfaces with glimpses of lighter silver-gray on the reverse. The richness of the toning tends to mute the underlying luster. The reverse appears slightly buckled near the right shield border. This is a fascinating late die state of this variety. An arcing die crack extends from the rim through the 3 and Liberty to the fourth star. A heavier die crack splits the 0 of the date and curls around to the first star, and this die section has sunk forming a retained cud. A third die crack splits the retained cud from the rim to Liberty's lowest curl. On the reverse, there is a die crack through the T of UNITED to the eagle's wing, just missing the lower point of the ribbon. Boldly clashed between the chin and cleavage. Population: 3 in 50, 7 finer (6/08). (#4473)





Choice VF 1804 14 Star Reverse Dime JR-2, Ex: James Stack

1602 **1804 14 Stars on Reverse VF35 PCGS.** Ex: James Stack. JR-2, R.5. The reverse distinguishes the JR-1 and JR-2, the only two varieties for the year and each rare in an absolute sense; the former has a reverse with 13 stars below the clouds, while the latter displays 14 stars in that constellation. The JR-2, 14 Star Reverse is less frequently encountered in the numismatic marketplace, though the assessment of Davis, *et al.* in 1984's *Early United States Dimes 1796-1837*, which considered the JR-2 twice as rare as its JR-1 counterpart, may have overstated its rarity somewhat.

This richly toned Choice VF example is pleasingly detailed for the grade and fundamentally appealing. Slate-blue, silver-gray, and mocha elements converge on each side. Apart from a few small abrasions in the fields, the surfaces are generally smooth. For the JR-2 variety, Population: 1 in 35, 5 finer (6/08). (#4475)



1822 Capped Bust Dime, MS64 Prooflike
The Only Certified Prooflike Example

1603 **1822 MS64 Prooflike NGC.** JR-1, R.4. As the multiple authors of *Early United States Dimes 1796-1837* (more commonly known as "the John Reich book" or "JR") report, the 1822 dime is the last single-variety year in the Capped Bust dime series, and one of its key dates. It does not seem to be an oversimplification to state that the longer one collects (and the more money one presumably has to spend on collecting in one's later years), the earlier series in U.S. numismatics grow increasingly appealing. Nothing against Morgan dollars, Lincoln cents, or any other collecting area, but the earlier coins certainly have an individuality and cachet that later series lack, at least to the same degree.

The John Reich authors mention a hoard dispersed by Paramount International in the 1970s that comprised 17 coins, the best an XF40. They further state, however, that despite its scarcity, the issue has at least 10 Mint State examples. Examination of the combined NGC/PCGS population data reveals 18 Mint State pieces, less whatever allowance for duplicates one chooses. At NGC (or PCGS) this is the sole piece certified Prooflike, and NGC has certified one other MS64 (non-Prooflike) piece along with one each in MS65 and MS66. PCGS has certified only a single MS66 as numerically finer (6/08).

Although Walter Breen reported an 1822 with perfect digit 1 in the denomination, the JR authors say that all pieces seen have a defective upper serif. Obviously, the most compelling feature of this coin is its prooflike fields. And they are deeply reflective. This piece, however, should not be confused with the three proofs that are believed known. There is a slight presence of mint frost surrounding the devices on each side. The devices are sharply struck with considerable luster that gives the piece pronounced field-to-device contrast. Almost brilliant, each side shows just a hint of light golden patina that deepens slightly around the margins.

Despite the existence of numerous Mint State examples, this is a rare date in any grade above VG or so, and most examples tend to stay in collectors' hands for a long, long time. Acquisition of this splendid piece may, in hindsight, prove remarkably astute. (#4497)

Superb Gem JR-1 1831 Dime – Among Finest Certified



1604 **1831 MS67 NGC.** JR-1, R.1. Potent luster dominates this gorgeous Superb Gem Capped Bust dime. The strike is unimprovable, and marks are virtually absent. Medium ocean-blue and straw-gold are prevalent, although tan-brown toning is present here and there across the borders, primarily on the obverse. Slender die cracks pass through the first 1 in the date, the A in STATES, and the E in UNITED. The most recent appearance of an MS67 NGC 1831 dime was in our February 2008 Long Beach Signature, lot 88, which realized $37,375. Census: 5 in 67, 1 finer (5/08).
From The Aspen Collection. (#4520)

PROOF BUST DIME



Important PR66 JR-2 1833 Dime

1605 **1833 PR66 PCGS.** JR-2, R.5 as a business strike, R.8 as a proof. "This variety is decidedly rare in all conditions. No specimens have been seen in Mint State. Finest seen is VF25." This quote is taken from *Early United States Dimes 1796-1837*, published in 1984 and still the standard reference to the Capped Bust dime series. No mention is made of proofs of this variety.

The brief production run of JR-2 was caused by a shattered obverse die. Early strikes show a bisecting crack between 11:30 and 5 o'clock. Later, a second prominent crack developed, from the midpoint of the first crack through star 1 to the rim. The obverse die was discarded, but the reverse die persevered to coin examples 1832 JR-6 and 1833 JR-1.

The present proof is from an early die state that lacks the second crack. This confirms that it is an original proof, and not a restrike. The fields provide delightful reflectivity, and are toned in sea-green and gunmetal-gray. As expected of a proof impression, the strike is essentially full, with perhaps a knuckle or two on the right (facing) claw lacking absolute detail. The dentils are squared off instead of blending into the field. The coin is housed in a first generation holder.

Our research confirms the existence of only three different proof 1833 dimes, although a few other coins were cataloged as proofs in the decades before third party certification. All three proofs are JR-2 and are from the same die state:

1. The present lot. PR66 PCGS. Brooks Collection (Bowers and Merena, 6/1989), lot 90, which realized $66,000.

2. PR66 NGC. Thomas Cleanay Collection, (S.H. and H. Chapman, 12/1890), lot 1509; Dr. Christian Allenburger Collection (B. Max Mehl, 3/1948), lot 896; John Jay Pittman Collection (David Akers, 10/1997), lot 569; Long Beach Connoisseur Collection (Bowers and Merena, 8/1999), lot 99; Benson Collection, Part II (Ira & Larry Goldberg, 2/2002), lot 482; Turtle Rock Collection (Superior, 2/2008), lot 497, which realized $80,800.

3. Choice Brilliant Proof. Will W. Neil Collection (B. Max Mehl, 6/1947), lot 1233; Floyd T. Star Collection (Stack's, 10/1990), lot 357, which realized $23,100. (#4555)



High Grade 1838-O No Stars Dime, MS64

1606 **1838-O No Stars MS64 NGC.** The No Stars Seated dime subtype is comprised of only 1837 Philadelphia and 1838 New Orleans issues, the latter the scarcer and more popular of the two. The current piece is refreshingly original, displaying attractive sepia and gray coloration throughout. Strongly struck over each side. The strong mint luster adds even more to the eye appeal. A survey of auction records and population data at the grading services reveals that the 1838-O dime is more than twice as scarce as its 1837 counterpart, and the ratio is even higher in the Mint State grades. As of (6/08), NGC has certified only 30 examples finer than AU58, with eight pieces at the MS64 level and only six finer. (#4564)



Amazing Superb Gem 1838 Large Stars Dime

1607 **1838 Large Stars MS67 PCGS.** Of the nearly 2 million dimes struck by Philadelphia in 1838, a plurality are of the Large Stars variety, and the *Guide Book* variant is popular with date and type collectors alike. Few survivors are so impressively preserved as this remarkable Superb Gem. The central devices are crisply detailed, and the fields offer incredible luster beneath waves of vibrant green-gold, aqua, and ocean-blue patina. The smooth surfaces are virtually flawless. Registry enthusiasts should note that PCGS has graded only two representatives of the 1838 Large Stars dime at this level, with none finer (6/08). (#4568)



Unique Specimen MS64 1839-O No Drapery Dime

1608 **1839-O No Drapery Specimen MS64 NGC.** Large O. Greer-103. This is truly an enigmatic coin. It is much easier to state what we do not know about this apparently unique striking than what we do know. It is not mentioned in the Greer reference (1992) on Seated dimes. It is also only obliquely mentioned in the 1977 Breen proof *Encyclopedia:* "WGC:675. Unseen, die variety data lacking, unconfirmed." The fact that Walter Breen never saw this piece in his 40+ years as the preeminent numismatic scholar in America tells us this coin must have been in very strong collector hands for many years.

What is known about this piece is the above reference from Kosoff's 1945 "World's Greatest Collection." The dimes were listed by mint. Under NEW ORLEANS MINT (1838-1909), lot 675 simply reads: "1839. K.1. Perfect die. Proof." It brought $19 on an estimate of $22.50.

Examination of the coin itself speaks volumes. The devices are fully defined on each side. While this might be considered a given on a proof (Specimen) coin, in 1839 it was not always the case. Perhaps the most interesting part of the coin are the fields. Deeply mirrored throughout, they show evidence of extensive die polishing. This is less obvious on the obverse, but the reverse displays numerous heavy die striations.

While many branch mint proofs were struck for a special occasion, that does not appear to be the case with this piece. The only notable design element is the Large O mintmark, hardly a cause for commemoration with a special coin. The 103 die pairing is a common one, and this piece is certainly not among the first struck. It shows a die crack from Liberty's head to star 8 to the cap and from stars 9 through 11. On the lower reverse two faint cracks can be seen to the right of the ribbon. This is consistent, however, with other branch mint proofs examined. Branch mint personnel were not familiar with the proofing process. When asked, they produced coins they thought resembled their Philadelphia counterparts. Close examination, such as that done by today's numismatists, can discern these differences, but at the time of manufacture what was important was intent. Did the New Orleans Mint intend to produce a special coin? Clearly they did. It is obvious from proofs struck in the Philadelphia Mint during this same time period that they would have polished away the die cracks. But quality control in New Orleans never approached that in the mother mint, and it appears that die cracks were only a problem when it impaired the further use of that die.

The surfaces are toned deep blue and gray with reddish undertones. The fields flash forcefully through the layers of toning on each side. Lightly hairlined on the obverse, it does not appear that the reverse has hairlines. This is somewhat difficult to say for certain because of the numerous crisscrossing striations on that side. It would be difficult to overstate the importance of this New Orleans dime. Collectors of both branch mint proofs and Seated dimes will both need this piece, and we predict a surprisingly high price when it is sold. (#4572)





Fantastic Gem 1844 'Little Orphan Annie' Dime

1609 **1844 MS65 PCGS.** In a column for the April 1931 edition *Hobbies*, a collectors' magazine, Kansas City writer Frank C. Ross offered one of several legends surrounding the 1844 dime, that it was nicknamed the "Little Orphan Annie" because it was little appreciated by contemporary collectors. For a coin that originally received its nickname by being neglected, the 1844 dime has received plenty of attention, much of it fueled by the writings of Ross and others, who continued to champion the issue over the course of two decades. The past trumpeting of the 1844 dime has led to a substantial reactionary movement among some scholars of the series, who assert that the issue has been overrated for decades. Paradoxically, this very controversy has sustained interest in the 1844 dime, even though its original partisans have long since died.

It is important to remember that the 1844 dime is a genuinely elusive issue. Though there are enough low-grade and mid-range pieces to satisfy the majority of collectors, albeit at a price, Mint State pieces are decidedly more elusive. The combined certified population of NGC and PCGS coins shows just 15 unworn pieces, of which several are less than Select. Only four coins have qualified as MS65, with none finer (6/08); the present piece is one of three certified by PCGS.

The present lot offers substantial eye appeal for an 1844 dime, with pleasing central detail and a hint of frostiness on the devices. Well-preserved surfaces show soft, attractive luster beneath vibrant sapphire, rose-orange, and gold-gray shadings. Only a handful of trivial faults preclude an even finer designation. The interested Seated dime collector should anticipate a spirited bidding contest for the right to adopt this "orphan" and give it a home. (#4585)

A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.



Key 1872-CC Dime, AU55
One of the Finest Examples Known

1610 **1872-CC AU55 NGC.** The 1872-CC is arguably the key issue to the Seated dime series in grades above XF. This was stated in Brian Greer's reference to the series in 1992, and it still holds true today. Only 35,480 pieces were struck, and apparently almost all of the production run entered the channels of commerce and stayed there. A total of 74 submission events have been recorded by both NGC and PCGS (6/08). Backing out the usual number of resubmissions, a realistic estimate of the number of survivors in all grades is probably in the range of 50-60 pieces.

Breen states that two dies were shipped to the Carson City mint in 1872, and he then questions whether both were used. There is only evidence that one set of dies were used this year. Interestingly, all Carson City dimes from 1871 through 1874 are struck from the same reverse die. This reverse die shows widely spaced reeding. A die crack is seen on the later dates and on some of the 1872-CC dimes it is present (it is not present on this piece). 1872-CC dimes are usually irregularly struck, and often show softness on the head and foot of Liberty, as seen here.

This is one of the finest examples of this date and mintmark known. The finest known is a miracle of preservation at the MS63 level. One AU58 coin has been certified, followed by this and another AU55. The surfaces of this piece are somewhat rough and have the appearance of the unalloyed Comstock silver seen on some 1871-CC dimes. Each side has variegated medium and darker gray patina, and there are no obvious or mentionable abrasions on either side. (#4657)





Elusive Key 1873-CC With Arrows Seated Dime, XF40 Tied for Fifth Finest at PCGS

1611 **1873-CC Arrows XF40 PCGS.** Fortin-101, the only known die pairing. Gerry Fortin's www.seateddimevarieties.com website calls this key date "rare" in Extremely Fine grade or finer and "excessively rare" in Mint State, with "few examples known to exist." Of course, this issue needs no introduction to Seated dime specialists, who recognize it as one of the most elusive issues in the entire series. Greer's *Complete Guide to Liberty Seated Dimes* comments, "Always with wide reeding and a die crack through the mintmark," adding that this date for many years was viewed as the key collectible issue within the series, perhaps due to association with the illustrious and unique 1873-CC No Arrows dime—the last coin that Louis E. Eliasberg, Sr. needed to complete his collection of U.S. coins. In more recent years, however, the 1874-CC has gained recognition as the "overall key" to the series of regular issues.

The surfaces on each side are covered with gray-rose toning. A couple of shallow scratches are noted on the reverse—above and between the ON of ONE. Otherwise, slight wear is noted over the high points of the devices. As expected, the die crack through the mintmark is noticeable with light magnification as well as the wider-than-usual reeding (visible through the PCGS holder).

Greer comments that "present *Coin Values* pricing does not reflect the continued escalation of auction prices." As confirmation, *Coin Values* (June 2008) lists an XF40 price of $13,000 while the PCGS *Rare Coin Market Report* for the same month provides a price of $30,000. Population: three in 40, four finer (two XF45, one AU50, one MS65) (6/08). (#4666)





Key Date 1873-CC Dime, AU50 Second-Finest Example at PCGS

1612 **1873-CC Arrows AU50 PCGS.** This issue had a tiny mintage of 18,791 pieces, making it a key date in the series, especially when its low survival rate is figured in. Examples, when seen, are usually in lower circulated grades ranging from About Good to Very Fine. This conditionally rare piece is one of the two finest-graded examples at PCGS, with a single coin graded higher as a Gem (6/08). This specimen is smooth and evenly worn, with a pleasing layer of original olive and sea-green coloration across both sides. A couple of shallow marks are noted immediately behind Liberty's head. A tremendous opportunity for the specialist in Carson City coinage, or in the Seated dime series. (#4666)

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Lot 1806 1843 PR67 ★ NGC
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Lot 1816 1848 PR66 Cameo NGC
Lot 1821 1852 PR64 Cameo NGC
Lot 1826 1857 PR67 ★ Cameo NGC



Important 1839 Seated Dime, PR62

1613 **1839 No Drapery PR62 NGC.** Like this example, it appears that all proof 1839 dimes have stars 3, 4, 8, and 10 recut. When we offered the Kaufman specimen last April, we enumerated five different pieces with complete provenance details as known to us. Today, we believe that six or seven examples are known, including the present piece that is different from the others. We present an abbreviated roster as it is presently known. The interested student can refer to our previous offering in April for complete details about each of the following specimens.

PR66 NGC. Allen F. Lovejoy; Phil Kaufman (Heritage, 4/2008), lot 2374.

PR64 PCGS. Louis E. Eliasberg, Sr.; Richmond Collection (David Lawrence, 3/2005), lot 1234

PR64. Superior (6/2002), lot 4157.

PR62 PCGS. Heritage (5/2008), lot 102.

PR62 NGC. The present specimen, different from all of the preceding.

Proof. New Netherlands (12/1958), lot 444. Possibly one of the previous examples.

This example is fully brilliant and untoned with mirrored fields around the devices on both sides. The surfaces are lightly marked, as expected for the grade, with a few individual abrasions that are noticeable yet still insignificant. All of the design elements are boldly rendered, including every star centril, Liberty's hair details, the foot and sandal, and all of the leaf venation on the reverse. Census: 1 in 62, 2 finer (6/08). (#4722)





Rarely Seen 1845 Dime, PR65 Cameo

1614 **1845 PR65 Cameo NGC.** Greer-103, Fortin-109. Repunching shows strongest within the 8 of the date, below the front of the 4, and beneath the flag of the 5. The date is low and slopes down left to right. This flashy Gem is essentially white, and displays frosty design elements that stand out against the mirrored fields. In addition, the devices are sharply struck, further enhancing the coin's overall eye appeal. Both sides are exquisitely preserved. A couple of minute marks in the middle of Liberty's right (left facing) arm serve to identify the piece. The finest Gem cameo proof certified by either NGC or PCGS (6/08). (#84732)





Premium Gem Proof 1848 Seated Dime
One of the Three Finest Certified

1615 **1848 PR66 NGC.** Although the precise mintage of this Type Two (Stars Obverse) Seated dime is unknown, Walter Breen estimates in his 1988 *Complete Encyclopedia* that perhaps eight pieces were produced. The www.coinfacts.com website estimates the number of specimens coined at 10.

The present example conforms to the diagnostics as Breen outlines in his 1989 *Proof Encyclopedia:* "B-2. High date, slanting down to r., 1 recut above and touching base, final 8 about equidistant between base and nearest point of border; left base of 1 above space. Rev: die of 1844, 1846, 1847 proofs, probably used on other intervening dates." The vertical shield comes to a point just to the left of the upright of the 1. Turning in the Breen *Proof Encyclopedia* to the 1844 reverse, we find little except for "Rev. Striae at ED." This piece does indeed display diagonal die lines visible, running from southwest to northeast between those letters. There are also a series of faint horizontal die polishing lines in the area around the bow on the lower reverse.

The obverse displays delicately tinted central devices and stars in shades of pinkish-gold, while the background fields and much of the reverse exhibit moderate steel-blue and sage tints. Contact marks are essentially absent, and few pedigree markers exist to trace any potential future appearances of this piece. The most likely candidate is a pair of dotlike planchet indentations, as made, just to the right of the last 8 in the date, in the exergual field. The strike is remarkable: All of the stars demonstrate full centrils, Liberty's toes show separation on her right (facing) foot, and the sandal is distinct from Liberty's foot just above. There is no mentionable softness visible on Liberty's head, the gown clasp, or on any of the reverse details.

The current NGC population data show a total of 10 pieces certified ranging from PR63 to PR66, while PCGS shows two proofs, one each in PR64 and PR65 (6/08). This PR66 coin in quality is the equal of the Pittman-Kaufman coin, also in the present sale, and together the two pieces comprise two of the three finest certified examples.
Ex: Richmond Sale III (David Lawrence Rare Coins, 3/2005), lot 1242; December 2005 Baltimore Auction (Bowers and Merena, 12/2005), lot 1458; very likely the same as The Turtle Rock Collection (Superior Galleries, 2/2008), lot 503. (#4735)





Elusive Proof 1854 Arrows Dime, PR64

1616 **1854 Arrows PR64 PCGS.** According to *Walter Breen's Encyclopedia of United States and Colonial Proof Coins,* the diagnostics for proof 1854 dimes include all digits and arrows touching the base and the 54 in the date touching each other. This coin meets those criteria, and further establishes its proof status by its razor-sharp strike and the polished fields, which, while not quite as reflective as the fields found on later proofs of the type, are completely in line with those found on other pre-1858 proof coinage. Polishing lines are readily evident through the reverse fields. Rose-gray in color, this coin is seemingly limited in grade only by a few pinpricks in the obverse field. Indeed, it is difficult even to determine a pedigree mark on this piece.

While the 1854 dime is one of the more common dates in the series as a circulation strike, it must be stressed that this is a very rare piece as a proof, with an estimated mintage of only 15 pieces and a certified population of 16, including resubmissions, at the two major grading services combined. A search through our records shows that this is only the second such piece we've ever had the pleasure of offering, and indeed, only two other proof 1854 dimes have appeared at any public auction since the turn of the millennium. This is an opportunity for the specialist in Seated dimes or early proof coins to acquire a piece that appears in the market only with great infrequency; indeed, it may be several years before another proof 1854 dime becomes available at any price. Population: 4 in 64, 2 finer (6/08). (#4743)



Beautiful PR66 1854 Arrows Dime

1617 **1854 Arrows PR66 NGC.** The Arrows, Stars subtype was only struck for three years, between 1853 and 1856. Proofs of this subtype are rarely encountered and highly desirable. Diagnostics of 1854 proofs were described in our cataloging of the Kaufman specimen, and are fully met by the present piece:
"Like the half dime, every digit touches the base of Liberty, and the arrowheads are large, joining the base and the border on each side of the date. Faint die lines extend vertically through the date and arrowheads from the border to the base. The shield point is over the left upright of the 1 and the skirt pendant is slightly left of center over the 5. The 5 and 4 are joined. Several reverse letters have tiny raised defects on their top surface."

The present specimen has prominently reflective fields and a penetrating strike. The devices and fields are untoned, but the borders offer original freckles of ocean-blue, pumpkin-gold, and magenta. No hairlines or spots or visible, and only trivial planchet defects are present, including a small flake nestled above the space between the ES in STATES. Census: 2 in 66, 1 finer as PR66 Cameo (6/08).

Like all proof dimes struck dated prior to 1858, the proof 1854 Arrows dime is very rare. In the 1997 Pittman catalog, David Akers stated, "no more than 10-12 proofs are known." We are aware of only the following auction appearances of certified proofs, some of which may represent different appearances of the same coin:

1. **PR66** Cameo NGC. Philip Kaufman Collection of Early Proof Sets, (Heritage, 8/2007), lot 1789.
2. **PR65 Cameo NGC.** Heritage, 1/2006, lot 3131.
3. **PR65 NGC.** Poof Collection (Bowers and Merena, 7/2005), lot 389.
4. **PR65 NGC.** Stack's, 4/1978, lot 497; Allen F. Lovejoy Collection (Stack's, 10/1990), lot 279; Stack's, 10/1997, lot 465.
5. **PR64 PCGS.** Central States Signature (Heritage, 5/2007), lot 2070.
6. **PR64 PCGS.** Superior, 2/1992, lot 2014.
7. **PR64 NGC.** Long Beach Connoisseur Collection (Bowers & Merena, 8/1999), lot 111.
8. **PR63 PCGS.** Pennsylvania Cabinet (Bowers & Merena, 1/1999), lot 1092. (#4743)





Wonderful PR65 Cameo 1854 Arrows Seated Dime

1618 **1854 Arrows PR65 Cameo NGC.** As Breen describes the issue in his 1989 *Proof Encyclopedia,* "All digits and arrows touch base, 54 touch each other. About as rare as the smaller silver." Although unmentioned in Breen, heavy obverse diagonal die striations or die polishing lines run from northwest to southeast, most visibly a bold line crossing underneath the left arrow about two-thirds of the way toward the point. This delightful silver-white piece shows considerable field-device contrast, if a trifle short of an Ultra Cameo designation. There is no discernible color on either side. A tiny, dot-like planchet flake appears in the obverse left field, near to Liberty's arm between stars 2 and 3, a future pedigree identifier but completely undistracting. The strike is expectedly bold, and the visible contact is so minuscule that the piece appears high-end for the assigned grade. Only a single PR66 Cameo at NGC is finer than the present piece within the Cameo designation, and a single piece at PCGS is a PR65 Cameo, with none finer in any designation (6/08). A wonderful example of this popular type. (#84743)





Spectacular Superb Gem Proof 1873 Arrows Dime

1619 **1873 Arrows PR67 NGC.** The shift in weight for dimes to 2.5 gm was the last such change for the denomination until the end of 90% silver coinage in the United States. To mark the occasion, the Mint resurrected the arrows it had used for the last substantial change in weight; the arrows lasted just two years in the 1870s, compared to three in the 1850s. While both sides of this incredible Arrows proof dime show pleasing mirrors and frost on the central design elements, the piece falls just shy of Cameo contrast. It is impressively appealing nonetheless with subtle hints of golden toning near the rims. For the contrast designation, Census: 3 in 67, 0 finer (6/08).
From The Aspen Collection. (#4769)



Condition Census 1873 Arrows
Dime, PR67 Cameo

1620 **1873 Arrows PR67 Cameo NGC.** A scarce issue, with a stated proof mintage of 800 pieces. Dimes were also produced earlier in 1873 without arrows beside the date, including a proof mintage of 1,100 coins. Gorgeous blood-red, sunset-gold, and cobalt-blue patina occurs in a mottled fashion on each side. The design elements are crisply struck and both sides of the coin reveal exquisite preservation. A small die lump resides near Liberty's knee. To date, none of the 1873 proofs with arrows have been graded finer than PR66 Cameo, by PCGS. NGC shows a current Census of three pieces in PR67 Cameo, and none graded any higher numerically. One of the other two NGC 67 Cameos also carries a « designation (5/08). (#84769)

MERCURY DIMES



Pleasing 1916-D Dime
MS63 Full Bands

1621 **1916-D MS63 Full Bands NGC.** The 1916-D dime is one of the most popular 20th century issues in American numismatics. The key to the Mercury dime series, with a mintage of just 264,000 pieces, the '16-D has been in demand by collectors in all grades since the 1930s. And it not just those trying to assemble a complete date/mintmark set of Mercury dimes that feed this demand; some who do not specialize in the series still want an example for their collection.

The present Select offering is essentially untoned, with pleasing luster emanating from the textured surfaces that David Lange, in his 2005 *Complete Guide to Mercury Dimes*, says "... are characteristic of the 1916 hub ... seen on all coins of this date and mint." The design elements are well struck, culminating in Full Bands. This nicely preserved piece is just a couple of light grazes away from the next highest grade. (#4907)





Radiant 1919-D Dime, MS65 Full Bands

1622 **1919-D MS65 Full Bands NGC.** The 1919-D dime comes from a mintage of nearly 10 million pieces, and is generally obtainable through the mid Uncirculated grade level. Higher grade examples with Full Bands, however, are much more difficult to come by. Indeed, Paul Green, in a January 18, 2005 article in *Numismatic News* entitled "1919-D Mercury Dime Catches Up With Peers," states: "The 1919-D Mercury dime in MS-65 with full-split bands has soared in price ... since 1998. That alone is enough to make anyone sit up and take notice, but there is more, as at today's price, it is close to the price of the 1916-D and no one would have thought that was possible. It is not out of the question for the 1919-D in MS65 with full-split bands to pass the 1916-D and increase its lead over the 1942/41 to become the most expensive Mercury dime in top grade."

Radiant luster explodes from both sides of the Full Band Gem presented in this lot. While the surfaces look untoned at first glance, magnification reveals hints of incipient gold-tan color. A powerful strike results not only in fully split, rounded middle bands, but bold diagonal bands as well. Moreover, excellent definition is apparent at the peripheries, where weakness is common to the issue (David Lange, *Complete Guide to Mercury Dimes*). There are no mentionable marks, but some interesting obverse die cracks are noted. Census: 6 in 65 Full Bands, 0 finer (6/08). (#4925)

'NO S' PROOF COINS



Five 1968-1990 'No S' NGC-Certified Proof Coins

1623 1968-1990 No S Five-Piece Proof Coin Set PR67-PR69 NGC. The set, in a five-coin NGC encapsulation, includes:

1968 No S Dime PR67. Although proof coin sets in 1968 were the first struck at the San Francisco Mint after the 1858-1964 Philadelphia Mint proof sets and the hiatus provided by the 1965-67 SMS sets, the responsibility for making proof dies—with proper mintmark affixed—was still the responsibility of Philadelphia. (Only in 1996 would the Denver Mint open its own die shop, ending the 200-year-old monopoly of the Philadelphia Mint as the sole supplier of coinage dies to the various branch mints.) At least one die escaped with no S mintmark, and a small number of S-less proof dimes were struck before the error was detected and the die removed from service. Today this coin is one of 20 No S pieces certified at NGC and PCGS combined, the finest a handful of PR68 Cameo pieces (6/08). Extremely rare; this piece has radiant silver-white surfaces with nary a flaw visible.

1970 No S Dime PR68. Perhaps 2,200 examples of the 1970 No S dime were produced before the error was discovered. Today several hundred examples are certified at NGC and PCGS combined. This piece offers premium appeal and extremely clean, lustrous surfaces, although there is little field-device contrast.

1971 No S Nickel PR69 Cameo. Another diemaking error attributable (as all coins here) to the Philadelphia Mint, which until 1996 was still responsible for adding mintmarks to dies—proof and otherwise. This Jefferson nickel error issue, to the delight of the legions of collectors of this popular series, was produced to the extent of 1,655 coins or thereabouts, according to the Mint estimate provided at the time. This example offers wonderful black-and-white field-device contrast, with full steps as always on modern proofs and thick frost on the devices. Tied with four others certified at NGC in PR69 Cameo, and there are two PR69 Ultra Cameos.

1983 No S Dime PR67 Ultra Cameo. This "missing mintmark mishap" was produced to an unknown extent, as the Mint failed to produce an estimate. Since the life of a proof die is 3,000 to 3,500 pieces, however, that figure provides an upper bound for the number of extant coins. Several dozen pieces are certified, including quite a few in PR69 Ultra Cameo at NGC. This piece shows a tiny lintmark in the obverse field before Roosevelt's nose that perhaps limited an even finer grade. The surfaces elsewhere are near-impeccable.

1990 No S Cent PR67 Red Ultra Cameo. The last member of this wonderful set is a certified Red Ultra Cameo Superb Gem Lincoln. About 3,500 of the pieces were produced, some of which turned up in the purple-packaged Prestige Sets of the year. This piece offers marvelous orange-red surfaces with a couple of microscopic toning flecks. As of (6/08) there are only 20 examples graded finer at NGC, in PR68 or PR69 Red Ultra Cameo.

This is an important opportunity to acquire what was obviously a labor of love for some collector. The 1968 No S dime in particular is among the most important "missing mintmark" errors in modern proof coinage, and an extremely rare variety seldom seen in any condition. Do not hesitate on this remarkable set. (Total: 5 coins)

TWENTY CENT PIECES



Incredible Premium Gem 1875-CC Twenty Cent

1624 **1875-CC MS66 PCGS.** This odd denomination is always popular with collectors, and the 1875-CC, as the only readily collectible Carson City issue from the short-lived series, enjoys enduring demand across all grade levels. For the numismatist who demands only the finest examples, this Premium Gem is a worthy pursuit. The overall detail is pleasing, if slightly soft on Liberty's head, and the central devices exhibit delightful frostiness. The fields, which show heavy die polishing lines, are strongly reflective beneath soft gold-tinged patina that yields to deeper orange and blue-green close to the margins. One of just four MS66 examples graded by PCGS, with none finer (6/08). (#5297)



Radiant Superb Gem 1875-S Twenty Cent

1625 **1875-S MS67 NGC.** The Specie Redemption Act, passed on Jan. 14, 1875, mandated that as of Jan. 1, 1879, gold coins would be exchangeable at par with paper bills—for the first time since the end of 1861. This ensured that paper currency of one dollar or more would be backed by gold, and that the government would gradually reduce the number of "greenbacks" in circulation. Western silver miners, who had been increasing in wealth, power, and political influence in the 1870s, wanted more. The silver twenty cent piece was introduced in that same year, even though it was confusingly similar in size and design to the quarter (the Susan B. Anthony dollar was still far in the future).

This marvelous Superb Gem type coin, from the generous first-year S-mint production (it is not a coincidence that most examples were made in the West, at both San Francisco and Carson City), is one of only six coins so graded at NGC, with a single piece finer (6/08). Radiant cartwheel luster flows from both sides, and silver-white surfaces are expectedly pristine, even under a loupe. The strike is, however, fairly blunt on some of the highpoints on each side—Liberty's head and stars 6-11 on the obverse, and the mintmark, lower claw, and Y CENTS on the reverse. A patch of horizontal roller marks appears between the eagle's wings and head. The surfaces elsewhere are well struck, unabraded, and problem-free. (#5298)

PROOF TWENTY CENT PIECE



Pleasing 1876 Twenty Cent, PR66

1626 **1876 PR66 PCGS.** Medium toned, yet the underlying surfaces still display most of their reflective qualities. The obverse exhibits a mixture of sky-blue, lavender, and gold-tan in the fields, and a light to medium gray central device. The reverse is a more even sky-blue and gray in the fields, with a wisp or two of lavender, and a light to medium gray central device. An attentive strike delivers sharp definition to the design elements, save for minor softness on the eagle's right (facing) claw, and the surfaces are nicely preserved. Only 1,260 of these proofs were struck. Population: 10 in 66, 0 finer (6/08). (#5304)

EARLY QUARTERS



Pleasing 1796 Quarter Fine 12, B-2

1627 **1796 Fine 12 PCGS.** B-2, R.3. The 6 in the date is high and virtually touches the bust, and the TY in LIBERTY do not touch at the top, confirming the B-2 variety. The deliveries of this one-year design type, obtained from Bullion Journal A, National Archives, are as follows:

Warrant #	Date	Delivery
6	April 9, 1796	1,800
63	May 27, 1796	2,530
65	June 14, 1796	1,564
81	February 29, 1797	252
		6,146

Natural light gray patina, imbued with hints of lilac, takes on slightly deeper hues at the margins of this Fine 12 example. The design elements exhibit nice definition for the grade, including some detail in Liberty's middle and lower hair. About three quarters of the dentilation shows on the reverse, and that on the obverse is strong, as always seen on this type. There are no adjustment marks or significant contacts. Overall, a pleasing example for a moderately circulated coin. *From The Glenwood Collection.* (#5310)





Scarce 1796 Quarter, VF25, B-2

1628 **1796 VF25 PCGS.** High 6. B-2, R.3. The first year of issue with a total mintage of 6,146 coins, all minted between April 9, 1796 and February 28, 1797. After these four deliveries, the next coinage warrant to include quarter dollars was dated June 12, 1804. It is almost certainly the case that this last group was entirely dated 1804, although some students have suggested that a portion of these coins struck in 1804 were actually dated 1796.

We have found that some series of coins from this era have a survival rate approaching 10% (1796 quarter eagles, for example). A smaller survival rate exists for the 1796 quarters, probably about 5% or 300 coins. This is one of the finer examples of those 300 coins, with smooth surfaces and attractive color. Several adjustment marks are visible across the reverse. Both sides have gray-brown toning in the fields with lighter silver color on the devices. Hints of pale blue add to the overall visual appeal of the piece.
From The Glenwood Collection. (#5310)

A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.



Richly Toned MS62 1796 Quarter, B-2

1629 **1796 MS62 PCGS.** B-2, R.3. Easily distinguishable by the high 6 in the date, B-2 is the more common of the two known die marriages of the 1796 Draped Bust quarter. The half dollar was the dominant low-denomination coin for many years, but there was a demand for lesser value coins for commercial needs. These commercial needs could only be met by small foreign silver coins, and low-value private bank notes. The 6,146 quarters that were struck in 1796 were apparently sufficient to meet the demands for this denomination until 1804, when another 6,738 quarters were produced.

The eccentric Colonel E. H. R. Green once owned 200 Mint State 1796 quarters, most of which were of the B-2 variety. While we do not know whether or not the present representative came from Green's holdings there is a good chance it did. According to Abe Kosoff, half the Green coins were prooflike. Kosoff distributed the Green coins in the New York area in the early 1940s.

This is a richly toned example with deep green-gray color with splashes of reddish-gold patina at the border areas. The impression is expertly centered and bold over most areas, but the eagle's head is characteristically soft for the variety. Modest underlying brightness is evident at a few angles, but we can find no singularly mentionable handling marks. In addition to a limited original mintage of 6,146 pieces, the 1796 is popular as the first U.S. quarter and the only issue of the Draped Bust, Small Eagle type. An exceptional representative of the first U.S. quarter dollar.
From The Aspen Collection. (#5310)



1831 Small Letters B-2 Quarter, MS65

1630 **1831 Small Letters MS65 PCGS.** B-2, R.2. A highly lustrous Gem, this piece has brilliant silver luster with satiny surfaces and no evidence of toning on either side. Most of the design motifs are sharply detailed, although the upper obverse and lower reverse are blunt, with parts of the denomination almost entirely absent. The obverse is perfect with no evidence of clash marks, die cracks, or lapping. The reverse has a series of peripheral die cracks through the denomination and nearly the entire legend. Only the A and M in AMERICA are separated from the other letters by die cracks. This piece meets the requirements for Breen's Die State III in his revision of Browning, and is just shy of the B-2c die state that Jules Reiver recorded. Population: 15 in 65, 4 finer (6/08). (#5348)

A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.

PROOF BUST QUARTERS



1827/3 Original Quarter, PR62 NGC



1827/3 Original Quarter, PR62 NGC

A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.

1827/3 Original Quarter, PR62, 'Mickley's Favorite' Plate Coin in the Breen Proof and Complete Encyclopedias

1631 **1827/3 Original PR62 NGC.** B-1. Ex: Norweb Collection. Most advanced collectors of U.S. coins are familiar with the story of how 19th-century numismatist Matthew A. Stickney traded an Immune Columbia cent in gold and some other coins to the U.S. Mint in May 1843 for an 1804 silver dollar.

While that is the most widely known early U.S. numismatic transaction, specialists in early U.S. quarters recall a still earlier exchange. Joseph J. Mickley (1799-1878) was another noted 19th-century collector, who is often called the "Father of American Numismatics" and was the first numismatist to own the Mickley-Hawn-Queller 1804 Class I Original silver dollar, recently auctioned by Heritage for a record-breaking $3,737,500. Mickley, seeking a Bust quarter dated 1827 for his collection, went to the U.S. Mint late in 1827 and purchased four proof (as all are) 1827/3 Original quarters for a "Spanish or Mexican silver dollar" (Breen, *Proof Encyclopedia).*

The 1988 Breen *Complete Encyclopedia* provides provenances (updated from the 1977 *Proof Encyclopedia)* for all four of those pieces, as well as six other Originals. But this piece was "Mickley's favorite," likely due to its full strike on all star centrils, and it was the last of the four that Mickley would sell, in the same famous W. Elliot Woodward October 1867 sale that saw Mickley part with his 1804 Class I Original silver dollar. From the Breen-Browning quarter reference: "This was Mickley's favorite specimen. Probably the sharpest striking of all." **This is the Plate Coin in the 1977 Breen *Proof Encyclopedia,* the 1988 Breen *Complete Encyclopedia,* and the 1992 Breen-Browning *Early Quarters of the United States 1796-1838*.**

Although the Mint recorded 4,000 Bust quarters produced in 1827, it is likely that all of them were dated 1825 (there were no quarters produced in 1826). All of the known 1827/3 quarters are proofs, some impaired. The case that there were never 1827-dated business strikes produced is strengthened by the fact that when Mickley visited the Mint to obtain 1827 quarters, the Mint accommodated him by overdating an 1823 (also a rare date) die with a 7! Perhaps after Mickley's visit, a few more pieces were struck off from the same die, as there is only one Original die known.

Heritage has offered 1827/3 Restrike quarters seven times previously (with an eighth in the present offering), but this is the first time that Heritage has ever offered an 1827/3 Original. So far as we can ascertain, this appears to be the first auction offering of an 1827/3 Original by any company since January 2004, when the Farouk-Pittman specimen, graded PR63 by PCGS, fetched $126,500 (Stack's, 1/2004, lot 3700).

Besides a memorable Mint visit resulting in a trade by famous 19th-century collectors, the 1827/3 quarters, Originals and Restrikes, have much more in common with the 1804 silver dollars. Both coins can be fairly divided into Class I Originals, and Class II and Class III Restrikes, with similarities between each class. There are eight known 1804 Original silver dollars (with three in institutional holdings), and perhaps 10 Original 1827/3 quarters (roster in the 1992 Breen-Browning quarter reference). The Originals can be easily distinguished by die markers from the subsequent Restrikes, although the 1827/3 Original quarters are known to have been struck in 1827, while the 1804 Original silver dollars were struck in the mid-1830s.

There is a single Class II Restrike 1804 silver dollar, overstruck on a Swiss shooting thaler, and there are a small handful—perhaps three or four—of 1827/3 quarters struck over earlier Bust quarters, which have also been called Class II Restrikes. All of the Restrikes are a product of mating the original 1827/3 obverse with a reverse die from 1819. While the earlier Class II Restrikes can be distinguished by a relative lack of die rust, they are, as mentioned, overstruck on earlier quarters. The later Class III Restrikes, of which a dozen or more exist plus some copper strikings, show much obverse die rust, but no overstriking. The similarities between the later Class II and Class III Restrikes of both the 1827/3 quarter and the 1804 dollar have led some numismatists to believe that their production was contemporaneous, although the differences in obverse die rust on the 1827/3 Restrike quarters do not fit easily with such an explanation.

The Original coins of this fabled issue have a curl-base 2 in the denomination on the reverse, while the Restrikes, with the reverse of 1819, have a flat-base 2. All of the 1827 quarters were struck in proof format, and all are 1827/3 overdates. This piece is well mirrored on each side. Both obverse and reverse are also well balanced with light, nearly brilliant centers that are surrounded by golden-rose toning around the margins. The fields are lightly hairlined, but there are no obvious contact marks on either side. The 3 underdigit is obvious with only slight magnification. Small reverse die cracks run from the top of the scroll to the D in UNITED and the first A in AMERICA. The striking details are complete throughout, with all star centrils fully defined. The lack of die rust and with the curl-base 2 in the denomination mark this piece as an Original. All these qualities make this particular specimen Joseph Mickley's favorite of the four pieces he once owned.

Perhaps because the 1815-38 Draped Bust quarters are such a difficult series—there are no "easy dates" in top condition—the 1827/3 Original quarter seems undervalued compared to many other classics of U.S. numismatics. No 1827/3 quarter, Original or Restrike, appears in the current Top 250 auction prices as listed in the 2009 *Guide Book*. But with a legendary pedigree extending back to the earliest days of U.S. numismatics, and with countless associations and comparisons to the 1804 silver dollar, the 1802 half dime, and others, this coin and its siblings appear destined one day soon to assume a deservedly higher place in the numismatic pantheon.

Ex: Joseph J. Mickley, one of four obtained for face value directly from the Philadelphia Mint in 1827, saved by Mickley as his favorite coin, apparently because it was the best struck of the four pieces, and later sold in the auction of Mickley's collection; Mickley Collection (W. Elliot Woodward, 10/1867), lot 1706 (with dime and half dollar); J.P. Reichardt (later changed to Reakirt); Joseph P. Reakirt; Lt. Jay P. Reakirt; Columbus Stamp and Coin Company; Ambassador and Mrs. R. Henry Norweb; Norweb II (Bowers and Merena, 3/1988), lot 1542; anonymous Heritage consignor. (#5373)



A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.

Landmark 1827/3 Restrike Quarter, B-2, PR63
One of Perhaps 15 Silver Restrikes Known

1632 **1827/3 Restrike PR63 PCGS.** B-2. Walter Breen and other researchers theorize that, despite a recorded original mintage of 4,000 pieces for this fabled rarity, most (or perhaps all) of those coins were actually dated 1825. Breen pegged the number of Originals coined at 12, although that number is uncertain. Apparently 10 or so Originals can be accounted for today, with perhaps 15 silver Restrikes and a few copper pieces.

As the rarity of this issue was recognized early on, the Mint produced Restrikes in at least two different striking periods ("Period One/Class II" and "Period Two/Class III"), distinguishable by different die states. The so-called Period One Restrikes show little die rust and are struck over Bust quarters. The Eliasberg specimen, the example Bowers and Merena offered in their 1992 Somerset sale, and possibly one other piece belong to this category. Many numismatists believe that those coins were struck in the late 1850s, roughly the same time period as the 1804 silver dollar Restrikes. But that fails to explain how Bust quarters would have been apparently available at so late a date, nor why the advanced die rust on the so-called Class III or Period Two Restrikes seems to indicate a striking date that is much later yet.

A telling note exists in the Breen 1992 update to the Browning classic, *The Early Quarter Dollars of the United States 1796-1838:*

"Die states: I. Relatively unrusted dies; Uncirculated or dull Proof. Issue of 1858-early 1859.
II. Heavily rusted dies. Proofs. Issues of 1859-1860, silver, copper."

While Walter Breen occasionally indulged in flights of imaginative thinking, acceptance of his premise here requires the numismatist to believe that the original 1827/3 obverse die lay around for 32 years or so without rusting much, then acquired a great deal of rust in a period of one year between the two striking periods!

A more logical, but, admittedly, equally undocumented explanation might be that the first Class II/Period One Restrikes were made in the early 1830s, when Bust quarters were still common and little rust would have accumulated on the obverse die, and that the later Class III/Period Two restrikes were produced in the late 1850s or early 1860s—a period when many clandestine rarities emanated from the Mint—by which time extensive oxidation of the obverse die had taken place. (Of course, if one assumes that the Mint had Bust quarters available as late as the 1850s, it could equally be that the Period One Restrikes were produced then, and that the Period Two pieces could have been produced, say, in the early 1870s.)

In his 1992 revision of the Browning reference, Walter Breen identified 14 pieces, including four examples from Period One, and 10 examples from Period Two. Neither the NGC nor PCGS population data break down the Restrikes according to Period One or Period Two, and in any case it is likely that this classic numismatic rarity has seen more than its share of crackouts, crossovers, resubmissions, and duplications in the certified coin data.

The die rust visible on both sides of the present example (and the lack of overstriking) marks it as a Period III/Class II Restrike. The surfaces are deeply toned, with a significant presence of red beneath the deep gray patina that covers each side. The deep color combined with light hairlining tends to dull the reflectivity that was undoubtedly present on this piece when it was produced. The piece is sharply but not quite fully struck. It is interesting to contrast the die rust present on the obverse and reverse. There is little seen on the obverse, save for a bit around the date, but a significant scattering of rust is observed over the reverse.

The simultaneous auction offerings of both Original and Restrike 1827/3 quarters in one sale marks this as another landmark occasion for Heritage, as it would for any numismatic firm, and one that should be observed closely by the entire industry. (#5374)

SEATED QUARTERS



Remarkable Gem 1853 Arrows and Rays Quarter

1633 **1853 Arrows and Rays MS65 PCGS.** Both sides of this well preserved example display remarkable boldness, with good detailing on the star centrils, Liberty's head, the reverse rays and the eagle's feathers, indeed, throughout the coin. Despite a moderate layer of gorgeous golden-violet and forest-green toning, considerable luster percolates to the surface. Even from an enormous mintage for the era in excess of 15 million pieces, this example of one of only 16 Gem pieces at PCGS, and there are only eight coins certified finer at that service (6/08). Even so, it is difficult to imagine a representative with better aesthetic appeal. (#5426)



Marvelous Gem 1860-O Seated Quarter

1634 **1860-O MS65 PCGS. CAC.** Briggs 2-B. In this year on the eve of the Civil War, although the Seated quarter was produced at three mints, not one of them saw a mintage exceeding 1 million pieces. The Philadelphia Mint produced only 804,400 coins, with New Orleans contributing 388,000 and San Francisco a meager 56,000. Today the average certified survivor is only Choice AU or thereabouts, and Gem Uncirculated pieces are quite rare.

This example is one of only two coins so graded at PCGS, and a single MS66 is finer (6/08). Like all examples of the Briggs 2-B, the obverse stars show no centrils at all except on stars 1-3. The date slopes downward somewhat from left to right, and the large O mintmark is slightly left of center. Both sides of this marvelous Gem are endowed with glorious luster and mottled patina in shades of ocean-blue, pinkish-gold, and smoky amber. (#5452)





Elusive 1873-CC Arrows Quarter, Fine 12

1635 **1873-CC Arrows Fine 12 PCGS.** This appealing example displays originally toned surfaces that show even, moderate wear consistent with the Fine 12 grade designation. The rims are essentially intact on both sides, and considerable design detail remains. Just a few tiny marks are found, under low magnification. This issue is the target of date as well as type collectors, as the only Arrows CC-mint Seated quarter. The second Arrows type of the Seated quarter series was made only in 1873 and 1874, with the Carson City Mint abstaining from quarter dollar production in the latter year. (#5492)





Rare, Low Mintage 1873-CC Quarter, VF25

1636 **1873-CC Arrows VF25 PCGS.** The mintage of 12,462 pieces tells the story of this rarity. Not only were very few quarters struck of the 1873-CC, but even fewer survived their stint in circulation in the West. In general, Carson City coinage was extensively used in the channels of commerce and lower denomination pieces are especially difficult to locate in nice collector grades. This piece shows even rub over the high points of the design, which also are mostly brilliant from handling. The areas around the design elements show deep gray patina. Lightly marked, as one would expect, but there are no large or distracting blemishes on either side. (#5492)



Single Finest NGC-Certified MS68 ★ 1888 Seated Quarter

1637 **1888 MS68 ★ NGC.** NGC has certified four 1888 quarters as MS68, but within that group, only the present lot has received a Star designation from NGC. None have been certified above MS68, and PCGS has yet to certify any above MS67. Thus, this beautiful Seated quarter can stake a claim to the honor of single finest certified. Bands of ocean-blue and autumn-gold encroach upon the untoned centers. The strike is precise aside from a few upper star centers. The surfaces are immaculate, as if the piece was carefully lifted from the dies with a gloved hand and placed immediately into the fastidiously maintained holdings of a family collection, where it remained for generations prior to its encapsulation by NGC. (#5520)



Glorious Superb Gem 1888-S Seated Quarter Finest-Graded at PCGS

1638 **1888-S MS67 PCGS.** The popularity of this date among Seated quarter collectors is unflagging, due to its status as the only branch mint issue from the 1880s. While some catalogers have emphasized the rarity of the 1888-S (1.2 million pieces produced), it is actually one of the more readily obtainable issues in the entire series (per Larry Briggs, 1991). Superb Gems, however, are conditionally rare. Indeed, this specimen is the only MS67 and the single-finest example that PCGS has seen. The present coin is sharply struck with impeccably preserved, lustrous surfaces visited by whispers of golden-brown and lavender, joined by cobalt-blue on the reverse. Population: 1 in 67, 0 finer (6/08). (#5521)

PROOF SEATED QUARTERS

THE PHIL KAUFMAN COLLECTION OF PROOF SEATED LIBERTY COINAGE

Several important proof Seated Liberty coins from the Phil Kaufman Collection are offered in a separate section of this Platinum Night Sale.

REFER TO THE FOLLOWING LOTS FOR PROOF QUARTERS:

Lot 1807 1843 PR66 Cameo NGC
Lot 1812 1847 PR66 Cameo NGC
Lot 1817 1848 PR66 NGC
Lot 1822 1852 PR67 NGC
Lot 1827 1857 PR67 NGC



Important 1847 Seated Quarter, PR65

1639 **1847 PR65 PCGS.** A very rare early proof striking. In Breen's 1977 opus on proof coinage, he recorded seven individual examples of this date, suggesting that some duplication may exist among coins in his list. Neither he nor Larry Briggs have estimated the number originally struck, but it probably was not more than 20 pieces. David Akers suggested that all 1847 proof quarters were coined for inclusion in the 10 to 15 proof sets that were issued in 1847.

All proofs have the normal date with no repunching or recutting, and the reverse is from the same proof die used in 1846. Our current research into early proof Seated Liberty rarities suggests that about eight examples are known today, about half of the original mintage. The eight known proofs are individually listed elsewhere in this catalog as part of the Phil Kaufman Collection.

When closely examined, the reverse shows to have been struck from heavily polished dies, as there are innumerable die striations running diagonally across that side. This takes a significant amount of magnification to see as the surfaces are toned in multiple layers of speckled and streaked blue, olive-green, citrine, rose, steel-gray, and who knows what other colors. Deeply reflective fields provide a backdrop for a uniformly high quality strike that is nearly on par with post-1858 proofs. A very rare opportunity as early proofs are seen today. Population: 2 in 65, 0 finer (6/08). (#5541)



1853 Arrows and Rays Quarter, PR67 NGC



The Finest Certified and Likely the Finest Known

Phenomenal 1853 Arrows and Rays Quarter, PR67
The Finest Certified
Likely the Finest Known

1640 **1853 Arrows and Rays PR67 NGC.** In all denominations, 1853 proof coinage ranks among the great rarities of American numismatics. Among issues of the date, the quarter and half dollar are both one-year type coins, with arrows on the obverse and rays on the reverse.

Walter Breen suggests that five proofs were coined on March 3, 1853, part of four-piece proof sets that contained the half dime, dime, quarter, and half dollar. His report of the mintage date for the proofs was based on the comments of Harold Newlin, the 19th century half dime collector who stated that the 1853 proof half dimes were coined on that date: "Newlin claimed in his 1883 book on half dimes that the new coins with arrowheads were first made March 3, 1853. As the first delivery of production coins with arrowheads took place April 29, these March 3 coins must have been proofs: five sets in all."

All proofs are reportedly from a single die pair with light recutting below the 53 and right arrowhead, the right arrowpoint nearly touching the border, the shield point above the right base of the 1, and the left base of the 1 over the center of a dentil. The reverse has faint die file marks above ER in AMERICA, faint die scratches joining the Q and U, and through the C to the final A. That description from Breen's Proof Encyclopedia was repeated in Larry Briggs' Seated quarter reference.

This example is similar to Breen's description, although there is no evidence of recutting on the date. The shield point is over the outer left edge of the 8, and both arrowpoints are close to the border. There is no immediate evidence of the reverse die file marks that Breen describes. An obverse feature that is apparently different from other examples are diagonal file lines that extend up to the right from the ribbon containing LIBERTY. They extend a short distance beyond the right shield border, into the drapery folds. The data suggests that two different die pairs were used for the 1853 Arrows and Rays proof quarters, indicating that one variety may be a restrike produced in later years. The existence of seven or eight proofs tells us that the mintage figure of five coins is clearly incorrect.

Both sides of this example exhibit fully mirrored fields and frosty devices. The surfaces have exquisite electric blue toning, intermingled with pale lilac and light gold. Some faint striae covers the fields, up to the left, primarily visible on the obverse. An early strike from fresh dies, there is no evidence of any die cracks, clash marks, or other imperfections. All of the design elements on both sides, including the stars on the obverse, the individual features of Liberty, and the delicate details of the eagle, are bold and completely defined.

The following roster is expanded from the listing that appeared in our Kaufman offering.

1. **PR67 NGC.** The present specimen, different than any of the following.
2. **PR66 Cameo NGC.** Phil Kaufman Collection (Heritage, 8/2007), lot 1785.
3. **PR65 NGC.** Louis E. Eliasberg, Sr. (Bowers and Merena, 4/1997), lot 1454; Heritage (1/1998), lot 6782; Richmond Collection (David Lawrence, 3/2005), lot 1522. In the Eliasberg catalog, Dave Bowers described this piece as MS64, prooflike, noting "possibly a candidate for 'proof' attribution." Since the time of that sale, it has been certified as a proof.
4. **PR64 NGC.** Jerome Kern Collection (B. Max Mehl, 5/1950), lot 1445; John Jay Pittman (David Akers, 5/1998), lot 1325; Bowers and Merena (8/1999), lot 141; Goldberg Coins (2/2002), lot 704; Superior (1/2004), lot 287.
5. **MS64, prooflike.** Thomas L. Elder; Norweb Collection (Bowers and Merena, 3/1988), lot 1594. Dave Bowers cataloged the Norweb coin as a prooflike business strike, but a decade later Dave Akers included it in his census of proofs.
6. **PR63 PCGS.** Stack's, Auction '80, lot 1184; Stack's, Auction '90, lot 143; Stack's (5/1992), lot 2659; Superior (6/1999), lot 2099; Superior (10/2000), lot 4360; Goldberg Coins (5/2001), lot 561; Superior (1/2004), lot 2354.
7. **Proof.** Lester Merkin (6/1968), lot 291; Stack's (10/1990), lot 1638.
8. **Proof.** National Numismatic Collection; Smithsonian Institution. (#5548)



Pittman's PR66 1854 Arrows Quarter Tied for Finest Certified

1641 **1854 Arrows PR66 NGC.** For its appearance in the second Pittman auction, David Akers wrote, "In 1854, the Mint increased its production of proof sets and, although they were not yet available to the general public (the practice of selling to the public-at-large did not begin until 1858), they were available to individuals who contacted the Mint directly with a special request to purchase a proof set. The exact mintage of 1854 proof sets is unknown, but perhaps as many as 30-40 silver and copper proof sets were minted and distributed. Although others have stated a contrary opinion, I feel it is most likely that the proof 1854 quarters were struck only for inclusion in those sets and that all survivors today come from the original 30-40 pieces minted. All denominations of 1854, except perhaps the silver dollar, are rarer in proof than generally realized, and it is my opinion that no more than 12-15 proofs of this denomination still exist. This specimen is certainly among the finest and it is also the one with perhaps the most famous pedigree."

A fully struck Premium Gem with pearl-gray centers and light peripheral sun-gold toning. There are no obvious hairlines, and a line on the lower right obverse field, parallel with the lower left inner point of star 12, appears to be of mint origin. This line can be used to confirm the Parmelee-Woodin-Pittman pedigree in any future market appearances.

Tied with one other PR66 NGC for the honor as the finest certified (6/08). The other PR66 is the Eliasberg-Kaufman specimen, which sold in Heritage's 2007 Milwaukee ANA Signature for $138,000.

Ex: Lorin G. Parmelee Collection, (New York Coin & Stamp, 6/1890), lot 1248; William H. Woodin Collection, 1911, lot 454; Wayte Raymond, 2/1947, lot 407; John Jay Pittman Collection, Part Two, 5/1998, lot 1328. (#5550)



Incredible 1873 Arrows Quarter, PR68

1642 **1873 Arrows PR68 NGC.** The Mint Act of February 12, 1873 converted subsidiary coinage to the metric system, and in so doing slightly increased the weight of silver planchets. Passage of this legislation, sometimes known as the "Crime of '73," discontinued the two cent piece, three cent silver piece, half dime, and silver dollar, at the same time creating the trade dollar, and moving the Mint offices from Philadelphia to Washington, D.C.

The arrows were a distinguishing mark to easily identify the new coins from the old tenor silver pieces. The change in weight was so slight that old blanks remained within Mint tolerance, and probably remained in use. A further result of the 1873 Act was an order sent to San Francisco and Carson City, to melt all older coins that remained on hand, creating rarities for collectors today. In two instances, the order completely eliminated a particular issue. No 1873-S Seated half dollars or dollars are known today, despite mintages of 5000 and 700 coins, respectively.

Only 540 of these quarters were struck in the proof format, this being the single finest specimen certified by the two major services. The fields of this example are deeply reflective and the obverse possesses a warm russet and cobalt-blue edging around that side with an elliptical area of brilliance over most of the portrait and a portion of the date. The reverse, on the other hand, displays an even steel-blue patina that yields to coppery-gold color about the periphery. Although undesignated as such, this piece is a remarkable cameo example, with exceptional contrast between the mirrored fields and lustrous devices. Census: 1 in 68, 0 finer (6/08). (#5574)



Extremely Rare 1891-O Quarter, PR62

1643 **1891-O PR62 ANACS.** This branch-mint proof is extremely rare, and one of only two or so specimens known. In 1891, Seated Liberty quarters were struck at the New Orleans Mint for the first time since 1860, and by the end of 1891, 68,000 business strikes had been produced. Furthermore, at least two proofs were struck, probably to celebrate the resumption of quarter dollars from this branch.

Walter Breen's plate coin for the 1891-O proof quarter in his *Encyclopedia of United States and Colonial Proof Coins* is the specimen that appeared as lot 173 in Lester Merkin's October 4, 1969 sale. An earlier auction appearance of a possibly different 1891-O proof quarter occurred as lot 1144 in Stack's sale of The Empire Collection, November 12 to 15, 1957, where it brought $300. Lot 2024 in the 1980 American Numismatic Association Auction (Steve Ivy Numismatic Auctions, Inc., 8/80), realized $51,000.

Whispers of electric-blue, purple, and russet concentrate at the borders of this PR62 example, and each side reveals a fair amount of field-motif contrast when the coin is tilted under a light source. A well executed strike leaves no star centril, drapery fold, or feather detail incomplete, and virtual separation is noted between Liberty's foot and sandal. Some light field hairlines and a couple of inoffensive contacts barely preclude a higher grade. This coin's rarity, historical significance, and popularity among dedicated Seated quarter enthusiasts will elicit a strong bid to secure this ultimate representation of the 1891-O quarter for a prized collection.



Amazing 1901-S Barber Quarter, MS66 ★

1644 **1901-S MS66 ★ NGC.** With a mintage of just 72,664 coins, the 1901-S Barber quarter is one of the three important key-dates in the series. The others are the 1896-S and the 1913-S. All three issues are rare in all grades, although attractive Mint State examples of each still survive. The survival of a few high grade coins is a result of happenstance, or of a few dedicated collectors who acquired their examples at the time of issue. Once such collector was J.M. Clapp, who purchased many coins directly from the different Mints in the 1890s and 1900s. For example, Clapp purchased his 1901-S quarter from the San Francisco Mint in March 1901, paying face value for the coin. Incidentally, Clapp also purchased his 1894-S Barber dime from the San Francisco Mint in 1894!

While the provenance of the present example is unknown, it likely has a similar story to the Clapp coin. It was well made at the time, and has been carefully preserved ever since. Both sides are fully brilliant with frosty silver luster. Even a strong loupe fails to reveal any surface marks on either side. The strike is excellent, with virtually full detail throughout all of the design elements. Traces of strike doubling are evident on the reverse, particularly at ES OF. The advanced student of the series will be intrigued by the peripheral obverse die cracks that join most of the stars, and also the crack through the upper folds of the cap. Census: 2 in 66, 3 finer (6/08). (#5630)

PROOF BARBER QUARTERS



Dynamic PR69 Ultra Cameo
1892 Barber Quarter

1645 **1892 PR69 Ultra Cameo NGC. CAC.** Type II Reverse. A practically flawless and undeniably attractive specimen, not yet noted in the NGC *Census Report*; when it is, it will be the lone PR69 Ultra Cameo example of the 1892 quarter graded by NGC and only the 11th piece certified by that service with that grade and contrast designation (6/08).

The devices on each side are thickly frosted, and the mirrors are fathomless. Only the slightest hint of golden patina at the rims keeps this marvelous survivor from absolutely black-and-white contrast. The minuscule flaws that keep the coin from absolute perfection are barely perceptible, even under magnification. The admirer of Cameo coinage should make a strong bid for this astonishing exemplar. (#95678)



Spectacular 1911 Quarter
PR68 ★ Ultra Cameo

1646 **1911 PR68 ★ Ultra Cameo NGC. CAC.** From a proof mintage of 543 Barber quarters—the lowest yearly proof production of any in the series—comes this incredible PR68 Star Ultra Cameo example, the single finest of the issue certified at NGC.

By the mid-1900s the general public and President Roosevelt, in particular, were sick unto death of Charles Barber's derivative designs for the dime, quarter, and half dollar—witness Roosevelt's December 1904 letter to the Treasury secretary, saying "our nation's coinage is of atrocious hideousness"—and it showed in the numbers of proof coins sold toward the end of the Barber series. Nonetheless, a wonderful specimen such as the present example might make collectors make a rapid reassessment of their opinions. This specimen offers unfathomably deep mirrors with spectacular black-on-white contrast between field and device, and the frost is uncommonly thick. The strike is full, even on the difficult highpoints of the design, and perusal with a loupe fails to reveal the slightest distraction. (#95697)

STANDING LIBERTY QUARTERS



Beautiful Premium Gem 1916 Standing Liberty Quarter

1647 **1916 MS66 PCGS.** Of the three silver coin designs meant to replace the uniform Charles Barber devices in 1916, the quarter took the longest time to perfect, and it has the lowest first-year mintage of the three denominations as a consequence; only Philadelphia struck Standing Liberty quarters that year, and a mere 52,000 of the pieces. All of the 1916 Standing Liberty quarters, taken at face value, could not buy this amazing Premium Gem today. It offers fresh luster with a touch of golden toning close to the margins. Well struck overall, save for Liberty's head, and immensely appealing. Tied for the finest non-Full Head example certified by PCGS (6/08). (#5704)



Bold 1918-S Quarter, MS65 Full Head

1648 **1918-S MS65 Full Head PCGS. CAC.** J.H. Cline estimates that perhaps only 3% of the original mintage of 1918-S quarters were struck with full heads. It is true that today the issue is extremely elusive in certified Gem Full Head, where PCGS has graded 29 with six finer, and NGC 13 with four finer (6/08). This coin shows the minimum required criteria for Full Head, namely a bold ear hole, three complete and separate greenery sprigs showing, and complete separation of the hairline and head all the way to the neck. There is a small planchet defect nearby, appearing as a dent on Liberty's cheek and likely as struck. The strike is bold elsewhere, with nearly full shield rivets and chain mail on Liberty's bodice. The lustrous surfaces are primarily silver, with glints of amber-brown near the lower rim on each side. A bold die crack runs nearly horizontally through the date digits. (#5725)



Delightful Choice Full Head 1919-D Quarter

1649 **1919-D MS64 Full Head PCGS.** The 1919-D quarter is infamous for poor striking quality, and Full Head examples of the issue are notoriously elusive. As J.H. Cline writes in his *Standing Liberty Quarters*, "The date is characteristically weak and Miss Liberty's head is most always flat. The rivets on the shield on the left side are usually obscured or obliterated completely."

The present near-Gem is a delightful exception, pleasingly detailed at Liberty's head and the shield with only a trace of softness on the lower rivets. The fields are vibrantly lustrous beneath splashes of reddish-orange toning, and occasional blue accents visit the margins. Silver-gray otherwise and attractively preserved for the MS64 designation. Population: 18 in 64 Full Head, 13 finer (6/08). (#5731)



Worthy MS66 Full Head 1920-D Quarter

1650 **1920-D MS66 Full Head NGC.** The 1920-D is an issue that seems to be perpetually undervalued, especially when compared to the higher profile 1920-S. Full Head examples are especially elusive. This is an especially attractive and completely original 1920-D quarter. The mint luster is bright and shines forcefully through the light gray, russet, and olive toning that covers each side. Abrasions are refreshingly absent, and the strike is pleasing since even the shield rivets near the waist are well outlined. Census: 4 in 66, 5 finer (6/08). *Ex: Baltimore Signature (Heritage, 7/2003), lot 7110.* (#5737)



Wonderful Gem Full Head 1926-S Quarter

1651 **1926-S MS65 Full Head NGC.** Though it is hardly a condition rarity to the same extent that its S-mint counterpart from a year later is, the 1926-S Standing Liberty quarter is highly challenging in Gem and better grades with Full Head details. The present piece is well-defined overall with quicksilver luster beneath rich, dappled patina. Deep golden-tan and olive shadings prevail to the right, while the left shows lighter, nearly translucent mint-green shadings. Outstanding preservation and eye appeal for this issue of just 2.7 million pieces. Census: 13 in 65 Full Head, 3 finer (6/08). (#5759)

WASHINGTON QUARTERS



Lustrous MS65 1932-D Washington Quarter

1652 **1932-D MS65 PCGS.** Ex: Michael Fuller Collection. The undisputed key to the Washington quarter series, this is a coin that must be seen to be fully appreciated. While not technically perfect (there are a couple of minor abrasions on the obverse), the surfaces are original and attractively toned. The upper right portion of the obverse displays light golden, russet, and dove-gray toning with a strong presence of mint frost on each side. This is an exceptional '32-D that should be of interest to a wide variety of collectors of this modern series. Population: 63 in 65, 1 finer (6/08). (#5791)





Appealing Gem 1932-D Quarter Only One Graded Finer at PCGS

1653 **1932-D MS65 PCGS.** While the 1932-D and 1932-S Washington quarters are often viewed as birds of a feather, knowledgeable collectors and dealers know that the two issues perhaps share more similarities than differences. For example, in all Mint State grades there are noticeably fewer PCGS-certified specimens of the 1932-D than of the 1932-S, a disparity that in MS64 approaches a ratio of 2:1. In Gem condition, the grade of the present example, there are 63 pieces at PCGS, compared to 92 of the 1932-S, and in the ultimate grade of MS66, there is but a single 1932-D at that service, while there are four 1932-S coins (6/08). While the 1932-S, especially in MS64 and lower grades, has seen some marked price fluctuations the past few months, the price for the 1932-D has held up quite nicely.

The situation is much the same with NGC-certified pieces, where at the higher Mint State levels the divergence in the numbers of graded 1932-D versus 1932-S coins is even more remarkable.

This eye-appealing piece is largely brilliant with radiant cartwheel luster, and just a few glints of silver-gold on the obverse high points. The piece is notably free of pesky abrasions on both sides, and aptly deserving of its Gem ranking. Population: 63 in 65, 1 finer (6/08). (#5791)





Elusive Gem 1932-D Washington Quarter

1654 **1932-D MS65 PCGS.** Russet and jade-green toning crosses the upper borders. Light sky-blue, lime, and salmon-pink coloration further augments the eye appeal. The strike is penetrating, although the lower half of the date lacks absolute definition. Luster dazzles when the piece is rotated beneath a light. Examination beneath a loupe finds only inconsequential blemishes. True, a solitary MS66 example has been certified finer by PCGS, but the present lot represents the finest quality available on the market. The 1932-D has always been regarded as the key to the series, since it is clearly more elusive in better Mint States than its closest competitor, the 1932-S. Population: 63 in 65, 1 finer (6/08). (#5791)



Richly Toned MS66 1932-S Washington Quarter

1655 **1932-S MS66 NGC.** Low mintage and low availability are the hallmarks of this first-year Washington quarter. Both branch mints had very low mintages, while the Philadelphia issue had a huge output and remains a common coin today. With the widespread recognition of low mintages of coins and the increasing popularity of coin collecting as a hobby it is surprising that no more D and S-mint quarters were set aside than we have today. MS66 is the ultimate grade for the San Francisco coins and a mere nine pieces have been certified by both of the major services combined (6/08). This is an essentially flawless coin that displays thick mint frost over each side. The centers are light, although not brilliant, and they gradually deepen to a rich multicolored patina toward the margins. An outstanding example of this key Washington quarter. (#5792)



Miraculous MS68 1939 Washington Quarter

1656 **1939 MS68 PCGS. CAC.** With a mintage exceeding 33.5 million pieces, the 1939 quarter is not at the forefront of collectors' minds when they consider conditional rarities in the Washington quarter set. However, such is the case with the present 1939-dated piece in MS68, one of only three coins so graded at PCGS, with none finer, and three others at NGC, again with none finer (6/08). In fact, for the entire series PCGS has only certified 36 silver Washington quarters, regardless of date and mintmark, in MS68.

This piece offers expectedly splendid eye appeal, with phenomenal cartwheel luster emanating from each side. a light kiss of yellow-gold rings the periphery, and a loupe reveals only considerable die polishing lines on the reverse, along with some die cracks through some of the letter tops. A miraculous coin for the finest date assembly or Registry Set. (#5808)





Vibrant 1941-D Quarter, MS68

1657 **1941-D MS68 PCGS. CAC.** The 1941-D Washington quarter, with a mintage approaching 17 million coins, is fairly common through the Gem and Premium Gem levels, but at the Superb Gem rank, the population thins dramatically.

This MS68 example radiates vibrant luster from both obverse and reverse. Deep purple, forest-green, orange-gold, and yellow-gold toning covers the right, upper, and lower obverse borders, leaving the remaining areas mostly brilliant. The same color palette occurs on the reverse, but is much more confined to the right and lower margins. The design elements are exquisitely defined, and both sides are immaculately preserved. Population: 1 in 68, 0 finer (6/08). (#5815)



First Year 1794 Half Dollar, VF35, O-106

1658 **1794 VF35 NGC.** O-106, R.6. This first-year example displays mottled, brownish-gray surfaces, with areas russet, green and blue noted on both sides. There are some superficial marks in the fields under the toning, and a few minor adjustment marks. No fewer than 10 die marriages were used to produce the low mintage of just 23,464 half dollars dated 1794, illustrating the difficulties encountered by the early Mint; using primitive coining machinery and frequently forced to shut down in the face of mechanical breakdowns and outbreaks of yellow fever in Philadelphia.
From the Bayside New York Collection. (#6051)



Third Finest 1795 O-101 Half Dollar, VF20

1659 **1795 Two Leaves, O-101, R.7 VF20 NGC.** The obverse is identified by the position of the lowest hair curl, about equally spaced between four star points of stars 1 and 2. The reverse has 10 berries in the left branch, and nine berries in the right branch, including four berries beneath the right (facing) wing. The two lowest outside berries are both difficult to see. The lowest berry is a mere lump on the branch stem below the C in AMERICA. The second lowest berry is nearly complete, and also joined to the branch stem below the R. For many years the reverse was described as having just eight berries to the right until James Brilliant noticed the tiny ninth berry beneath the C.

The obverse is cracked from the border through the E to the hair, and from the border to the bust just right of the date. A faint crack joins a few stars on the left, and faded clash marks are evident in the fields. There are no cracks evident on the reverse, and none are recorded in Overton for either die. The reverse is rotated about 30 degrees counterclockwise, as on the Westmoreland County coin.

One of the important rarities in the early half dollar series, with just seven examples surviving. The finest known piece grades about XF40, and last appeared for sale in the January 1992 Bowers and Merena offering of the James Brilliant Collection. Second best appears to be the former H.W. Blevins coin that Superior sold in June 1988. The present Bayside Collection coin is third finest, followed closely by the Westmoreland County specimen that we sold in January. The Jules Reiver Collection did not have an O-101, one of the few die marriages he lacked.

The surfaces of this piece have splendid medium gray color with lighter gray on the devices. The reverse is similar, with slightly more contrast between the fields and lighter devices. A minor scrape on the left (facing) wing is the only impairment.
From the Bayside New York Collection. (#39214)





Rare Die Marriage, 1795 Half
2 Leaves VF20, O-106

1660 **1795 2 Leaves VF20 NGC.** O-106, R.6. On the obverse, the diagnostic die cracks from the end of the bust to the milling, just left of star 15, is more pronounced, as are other die cracks that were originally seen on O-101, O-102, and O-103. The reverse is easily recognized by a diagnostic bisecting die crack from the edge at I of AMERICA, through the right (facing) wing, the eagle's neck, and through the A in STATES to the edge. This piece displays natural salmon, steel-green, and deep violet-gray toning across both sides. Even, honest wear appears over the highpoints. Other than an oval-shaped indention just above star 11, and a smaller, round mark just above and to the right of I in AMERICA, there are no surface marks pronounced enough to be useful for pedigree purposes on either side.
From the Bayside New York Collection. (#39222)

A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.



Uncirculated O-117a 1795 Half Dollar

1661 **1795 Two Leaves, O-117a, R.4, MS61 NGC.** This desirable Flowing Hair half has medium chestnut-gold toning that gradually deepens toward the rims. Luster dominates all design details. The strike is crisp, with detail absent only near the center of the eagle's breast. Close inspection locates a tick on the ear and faint marks between star 10 and the nose, but the overall surfaces are smooth for an MS61. The obverse rim has a tiny rim nick at 7 o'clock and a small depression at 4:30, but these are of little consequence.

Overton's reference lists 32 1795 varieties, which provides an attribution challenge for the collector. But in its later die state, O-117a is readily identified by the bold radial die crack at 5:30, between the 5 in the date and star 15. This crack joins two other faint obverse cracks, one of which passes through stars 14 and 15, while another journeys left and connects the 95 in the date. A fourth crack travels north from the flag of the 1, and passes through the lowest curls behind Liberty's neck. Prominent clash marks are noted above Liberty's head, near her chin, and across her lower curls. The obverse die is swelling near the bust tip, and metal flow to that region during the strike causes the opposite area on the reverse, the field above the eagle, to show adjustment marks made prior to the strike.

The fourth edition of Overton lacks any Mint State examples for O-117, but Stephen J. Herrman's quarterly lists two such pieces, listed under O-117a. The present piece is the second finest known, behind only the Allison Park MS63 NGC, which realized $51,750 in an August 2004 ANR auction.

Ex: Pre-Long Beach Elite (Superior, 5/2005), lot 3507. (#39234)





Rare Overton-120 1795 Half Dollar Two Leaves, XF Details

1662 **1795 Two Leaves, O-120, Low R.7—Improperly Cleaned—NCS. XF Details.** Obverse star 1 pierces Liberty's lowest hair curl, and the upper right point of star 2 is very close to the curl above. On the reverse, a leaf nearly touches the right base of I in AMERICA, and there is a 9-8 berry arrangement, with four berries under the right wing. C and A in AMERICA are noticeably recut. This example is bright from improper cleaning, with light-gray devices and grayish-tan coloration in the fields and near the peripheries. Wispy hairlines and shallow adjustment marks are evident on each side of the piece. The only noteworthy abrasion is a small one, located on and just to the right of the eagle's tail feathers.
From the Bayside New York Collection. (#39237)

A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.





1795 2 Leaves Half, O-130, R.5, MS61 Likely Second in the Condition Census

1663 **1795 2 Leaves MS61 NGC.** O-130, R.5. The O-130 is easily distinguished by the 7-10 berry arrangement on the reverse, the only such for the year. The O and C are recut, and a small die crack runs through S OF AMER. On the obverse the point of star 1 pierces through the lowest curl, which forms an "open hook with a blunt end" (Overton, fourth edition). The point of star 2 is near the next-to-lowest curl, and the point of the bust is centered between two points of star 15 and close to it.

The recorded mintage of 299,680 half dollars was accomplished using 19 obverse and 22 reverse dies, mated in a total of 32 separate die pairings (or possibly 31; the existence of O-118 is unconfirmed). The O-130 is of middling rarity in the grand scheme of 1795 half dollars, as most die pairings are R.4 or higher, with only a couple of R.3s to prevent collectors from despairing of obtaining a nice piece of any variety. As a condition rarity, this piece is, of course, High R.7 or "extremely rare" when one presents both the variety rarity and grade in one expression.

The Condition Census as presented in the third edition of Overton was woefully inadequate, listed as (40, 30, 25, 25, 20). The fourth edition (2005) could have seen a lot more updating, listing coins in (50, 40, 30, 25, 25) for the Census—despite our offering of an MS63 NGC coin in June 2001 (Long Beach Signature Auction #263, lot 8344); the Akers-Stack's offerings (1998-2002) of the Pittman-Hain (same) coin, graded MS62 raw and now in an AU58 PCGS slab; the 1999 Stack's Dombrowski-Orwen MS60 piece, ex: Bareford; and an XF45 ICG piece that we offered in September 2002 (Long Beach Signature Auction #300, lot 6778). The current Condition Census thus appears to be (63, 61, 60, 58, 45), with this piece occupying second place in the Census.

This is a deeply toned example that shows varying shades of rose, lilac, and gray patina on each side. Satiny mint luster is seen under the multiple layers of toning. The obverse is sharply defined, while the reverse is softly detailed on the eagle's breast. The strike shows some localized weakness also, with uneven definition at the bottom of the obverse and top of the reverse, which we interpret as a misaligned pair of dies. Magnification reveals several small abrasions but none are immediately apparent to the unaided eye, thus we will not mention any individually.
(#39242)





Borderline Uncirculated 1795 Half Dollar, O-131

1664 **1795 Two Leaves, O-131, High R.4, AU58 NGC.** This exceptional Flowing Hair half dollar is richly patinated in apple-green, gunmetal-blue, and orange-red. The reverse has essentially unbroken luster, and luster also fills the obverse borders and devices. Abrasions are minimal, although inspection beneath a loupe locates a few obverse adjustment marks, as made, near Liberty's ear and the periphery at 9 o'clock. The strike is pleasing, with the expected moderate inexactness on the star centers and the eagle's breast and claws. This introductory and briefly produced type coin is seldom encountered so close to Mint State.
From The Aspen Collection. (#39243)

A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.



Pleasing 1796 15 Stars Half Dollar
Fine 15, O-101

1665 **1796 15 Stars Fine 15 PCGS. CAC.** O-101, R.5. Following a hefty production for the 1795 Flowing Hair half dollar (nearly 300,000 pieces), mintages of the 1796 and 1797 issues totaled only 3,918 coins. The 1796 half dollar bore a new Draped Bust design on the obverse. The eagle on the reverse was made a bit smaller than that on the 1795, was perched on two clouds instead of a rock, and its wings placed entirely within the encircling wreath. The latter is now composed of a laurel branch to the left and palm leaves to the right, instead of the two laurel branches of the 1795 reverse. Unlike the other silver denominations for 1796, the half dollar bore the fraction 1/2 on the reverse exergue.

No half dollars at all were coined in 1798 through 1800, and when the denomination resumed in 1801, the Small Eagle reverse was replaced with a Heraldic Eagle. The small mintage of the 1796 and 1797 halves creates formidable demand for survivors from early silver type collectors and date/variety specialists.

The current Choice Fine 1796 15 stars half dollar displays natural silver-gray patina imbued with occasional splashes of light violet-blue and gold. The design elements are well defined, including nice detail in the middle and lower portions of Liberty's hair, and about one-third of the feathers in the eagle's wings. The dentilation shows on both sides, but is stronger on the reverse. The diagnostic die crack from the rim at 5:00 travels to the bust, where it turns right through the drapery to stars 15, 14, and 13. Its usual connection to the rim at 3:00 is not readily apparent on this example. No adjustment marks are evident. We mention some minute circulation marks solely for pedigree purposes. These include a small contact midway between star 2 and the curl, three or four minuscule marks to the right of stars three and four, one on the eagle's upper breast, and another to the upper right of the ribbon extending down from the right side of the bowknot. A toning spot on the rim to the upper right of the F in OF might also help to identify the coin.

In summary, this is a problem-free example with considerable eye appeal for having seen moderate circulation. The Certified Acceptance Corporation (CAC) recognizes this with the affixed green label. This piece is also housed in a PCGS green-insert holder. (#6057)





1796 15 Stars Half Dollar, PCGS Genuine In-House Graded XF Details O-101, R.5

1666 **1796 15 Stars—Genuine—PCGS.** O-101, R.5. This 1796 15 Stars half dollar, encapsulated in a PCGS "Genuine" holder, has apparently been cleaned, and retoned a uniform dark gray. The cleaning was not abrasive, as close inspection with a loupe reveals no hairlines whatsoever. The design elements exhibit sharp definition over both sides. Only the TY of LIBERTY and the CA of AMERICA reveal minor weakness, indicating misalignment of the dies. The arc crack on Liberty's neck above the shoulder, which shows on most lightly worn 1796 15 stars examples, is clear on this coin, as are the other cracks typically seen in the lower right obverse quadrant. Some faint adjustment marks are visible on the lower right reverse. Just a handful of circulation marks are seen, none of which is serious. We make mention of a small contact mark left of star 3, and one on each of the palm leaves below the last S in STATES, solely for pedigree purposes.

All in all, this is a nice, sharply defined coin, to which we have assigned a grade of XF Details.

Ex: The Midwest Summer Sale 2007 (Scotsman Auction Co., 7/2007), lot 560. (#6057)


LIBERTY
1796


LIBERTY
1796
UNITED STATES OF AMERICA

Wonderful 1796 15 Stars Half Dollar
AU58, O-101, R.5

1667 **1796 15 Stars AU58 PCGS.** O-101, R.5. The Draped Bust Small Eagle half dollar, bearing the date 1796 or 1797, is rare in any level of preservation. This is not unexpected, as the mintage for this two-year type coin was a relatively sparse 3,918 pieces.

Its rarity was well known at an early date in American numismatic history. For example, in a little known, four-page July 1858 publication by Joseph J. Mickley titled *Dates of United States Coins and Their Degrees of Rarity*, the author says the 1796 half dollar is "Rare" and the 1797 "Very Rare" (Mickley employed a three-point scale to denote the degree of rarity of all U.S. gold, silver, and copper coins between 1793 and 1858—Common, Rare, and Very Rare). And in one of the first books on numismatics written in America, *American Numismatical Manual* by Dr. Montroville W. Dickeson (1859), the author says of the 1796 issue: "They are rare" (Dickeson was apparently unaware of the 1797 half dollar, for he makes no mention of it).

Empirically derived evidence of the awareness of the 1796-1797 half dollar's rarity in the earlier stages of American numismatics is gleaned from auction prices realized in sales conducted during the 1850s, 1860s, and 1870s. The 1796-1797 half, along with various early cents, the 1802 half dime, the 1823 quarter, the 1794 dollar, and a few other issues, consistently ranks among the highest prices realized for regular-issue U.S. coins in early auction sales.

About Uncirculated 1796 15 Stars half dollars in general, and high-end AU coins in particular, such as the AU58 PCGS offered here, are far and few between. Indeed, NGC and PCGS have, to date, certified seven 1796 15 Star halves in AU grades, only two of which rate AU58.

Light to medium steel-gray toning, imbued with occasional blushes of sky-blue, graces both sides of this near-Mint example, with brighter undertones evident as the coin is rotated under a light source. Close inspection with a loupe reveals some faint die polish lines, particularly on the obverse. A well-executed strike imparts sharp definition to the design elements, especially Liberty's hair, ribbon, and drapery, and to most of the star centrils. Strong detail is evident on the eagle's wing and tail feathers, while those on the breast and legs exhibit the usual weakness. The motifs are well-centered, and all of the dentilation shows. A few light adjustment marks on the eagle's lower torso and legs and the clouds are not at all detracting. We mention some scattered marks that are consistent with light circulation. Two to the right of star 2, and a few more on the forehead and in the field to its right, serve to identify the coin.

The die crack from the rim at 5 o'clock branches to the left and to the right through the drapery. This crack, which is visible on most known 1796 15 Stars half dollar specimens, is finer than seen on most examples. Moreover, while the right-branch crack shows a faint extension to star 15, it does not travel through stars 14 and 13 to the edge, as seen on most coins of this issue. A faint crack also runs from the upper upright of the second T in STATES through the tops of ES, and then nearly to the O in OF.

This is a wonderful Draped Bust Small Eagle half dollar example that will delight the new owner.

Ex: The Douglas L. Noblet Collection (Bowers and Merena Rarities Sale, 1/1999), lot 4; The Richard Genaitis Collection (Heritage 2001 Atlanta ANA, 8/2001), lot 6090. (#6057)


LIBERTY
1797
LIBERTY
1796
LIBERTY
1797

A NUMISMATIC REVIEW OF THE DRAPED BUST HALF DOLLARS OF 1796-1797

As Illustrated by the Bayside New York Collection of Early Half Dollars



This is the second time in two years that all four varieties of 1796-1797 Draped Bust Small Eagle half dollars consigned from one collection have crossed the auction block. The first quartet came out of the Jules Reiver Collection, sold in our January 2006 Signature Auction in Dallas, Texas (Amato, 2007). The second collection containing all four varieties appears in our current sale of The Bayside New York Collection of Early Half Dollars.

The inclusion of all four 1796-1797 half dollar varieties in a single collection is most unusual. In addition to the Reiver and Bayside collections, only three other auction events have included all four varieties:

The A.C Gies Collection, Stack's October, 1940;
The Dennis Heller Collection, New England Rare Coin Auctions, January 1982; and
The James Brilliant Collection, Bowers and Merena Galleries, January 1992.

Many numismatists would undoubtedly like to replicate the accomplishment of obtaining all four 1796-1797 half dollar varieties. The reality, however, is that few collectors can manage to acquire even one of these coins, let alone all four.

Importance of the Draped Bust Small Eagle Half Dollar

The Draped Bust Small Eagle half dollar is obviously important to collectors attempting to complete a date and/or variety collection of early halves. It is also a "must have" coin for the collector seeking to complete a type set of U.S. coinage. Of course, in the latter case, only one date from the four varieties is necessary to obtain.

The 1796-1797 half dollar is not the "rarest" U.S. type coin. That distinction is held by the one-year-type 1796 No Stars and 1808 quarter eagles, and the Gobrecht dollar, all having lower mintages, and presumably lower survival rates. Yet the Small Eagle half can claim to be, grade for grade, the costliest of all U.S. type coins. This is a function of demand, as more numismatists are interested in putting together silver-minor coinage type sets than those containing gold. In any event, a U.S. type collection is incomplete unless it includes a Draped Bust Small Eagle half dollar.

The Bayside Collection is, therefore, one of the most important offerings of early half dollars ever to cross the auction block. It provides an excellent opportunity for the Bust half connoisseur to acquire an example of this classic rarity, or even to obtain all four varieties! A complete set of all four coins might not make an auction appearance for some time.

Genesis of the 1796-1797 Draped Bust Half Dollar

The Bank of the United States, a quasi-government (or semi-public) institution given a twenty-year charter (1791-1811) by Congress, might well be considered the "parent" of the Draped Bust Small Eagle half dollar. Among the Bank's clients was the U.S. Treasury, which deposited cash receipts in the Bank's vaults (Cowen, 2000, p. xxiv). Neil Carothers (1930, p. 74) wrote:

"The Bank...adopted the practice of sending foreign coin receipts to the Mint when the machinery was idle through the lack of private deposits. Occasionally it had French coins or other silver pieces recoined on its own account."

First Bank of the United States



According to Mint records, the Bank deposited silver ingots on its own account toward the end of 1796 or the beginning of 1797 to be minted into U.S coinage. Half dollar deliveries to the Bank were as follows:

Warrant Number	Date	Half Dollars Delivered
81	February 28, 1797	60
84	March 21, 1797	874
90	May 26, 1797	2,984
Total		3,918

Source: U.S Mint Records

Had the Bank not made silver bullion deposits during this time, or had it not requested the receipt of half dollars, it is quite likely that there would have been no coinage of Draped Bust Small Eagle halves!

Draped Bust Small Eagle Half Dollar Die Varieties

The 1796-dated and 1797-dated Draped Bust half dollars each consist of two varieties, as described in Donald Parsley's 2005 rewriting of Al Overton's United States Early Half Dollar Die Varieties, 1794-1836. The 1796 issue with 15 obverse stars is Overton 101, and that with 16 stars is Overton 102. The two 1797 issues, both containing 15 stars and designated as Overton 101 and Overton 102, are differentiated according to the placement of the reverse wreath in relation to the peripheral lettering (see below).

Die Pairings

Three obverse and two reverse dies were employed to produce the Draped Bust Small Eagle half dollar series. Overton's Reverse A was used with all three obverses (Fig. 1). This reverse began to develop cracks early on, and by the time it was paired with Obverse 3 (1797 15 stars), it had acquired numerous cracks (O-101a).

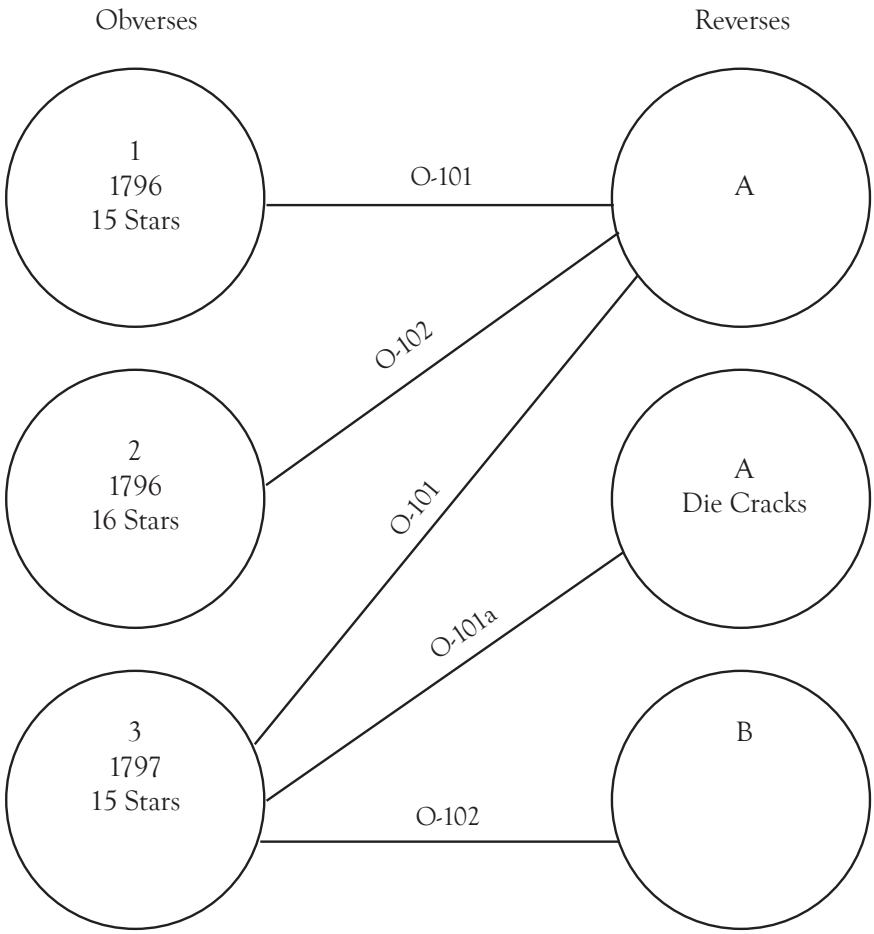


Fig. 1 – 1796-1797 Half Dollar Die Pairing Chart

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1796 Overton 101 Variety (15 Stars)

Most specimens of the 1796 15 stars variety display a heavy die crack from the rim at 5 o'clock to Liberty's bust, where it makes a sharp right turn through the drapery to stars 15, 14, and 13, and then turns right to the rim at about 3 o'clock (Fig. 2). On early die state examples, this crack is faint.



Fig. 2 – 1796 15 Stars (O-101) with Obverse Die Cracks
Image from Heritage Archives

At least one 1796 15 stars coin, graded Specimen 65 by PCGS, exhibits no trace of the usual die crack in the lower right obverse quadrant. The inescapable conclusion is that this piece was one of the first, if not the first, O-101 1796 halves struck. This coin appeared as lot 1448 in the March 2004 Bowers and Merena Sale, where it was consigned by Rare Coin Wholesalers. To date, this cataloger (Jon Amato) has been unable to conclusively identify any other 1796 O-101 specimen without the diagnostic crack.

In addition to the virtually ubiquitous die crack referred to above, lightly worn (high-end VF and above) 1796 15 star variety coins usually display a light semi-circular crack from below the lowest curl on Liberty's neck to the drapery line (Fig. 2). Furthermore, Parsley/Overton mention a "small die defect" in the lower fold of Liberty's drapery (just above the 6 in the date). This "defect" is actually an integral part of the breakup of the obverse die, and thus associated with the above cracks.

1796 Overton 102 Variety (16 Stars)

Parsley/Overton indicate that most 1796 16 star specimens exhibit a heavy die crack from the milling between the date and star 1 that joins the first four stars, then extends to the rim at about 8 o'clock (Fig. 3). Some early die state coins show this crack very faintly, though few coins appear to lack it altogether. The specimen in lot 6210 of our June 2005 Long Beach Sale, however, revealed no traces of this crack, nor does the example from the Bayside Collection.



Fig. 3 – 1796 16 Stars (O-102) with Obverse Die Crack
Image from Heritage Archives

1797 Overton 101 Variety

The 1797 O-101 variety employed the same reverse die that was used for both 1796 issues (Fig. 4). It is distinguished by the following: a palm leaf extends halfway between the base of F and O of OF; a palm leaf tip ends below the right serif of the I in AMERICA; and a laurel leaf tip ends below the left serif of the second T in STATES.



Fig. 4 – 1796 O-101, O-102, and 1797 O-101 Reverses
Image from Heritage Archives

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The 1797 O-101 eventually begins to break up, especially on the reverse. Below is O-101a, which displays myriad reverse die cracks (Fig. 5). An obverse crack also develops from the edge through star 2 to Liberty's curl.



Fig. 5 – 1797 O-101a with Die Cracks
Image from Heritage Archives

1797 Overton 102 Variety

Subsequent to the shattering of the O-101a reverse die, a new reverse was paired with the 1797 obverse (O-102). The 1797 O-102 variety differs from the 1797 O-101a in the following ways. The crack from the edge through star 2 to Liberty's curl becomes heavier. On the reverse, the positioning of the wreath relative to the peripheral lettering is slightly different. Specifically, a palm leaf tip ends just below the left serif of F in OF, and another ends below the left serif of the I in AMERICA. Finally, a laurel leaf extends across the base of the second T in STATES (Fig. 6).



Fig. 6 – 1797 O-102 with Obverse Die Crack and New Reverse
Image from Heritage Archives

Surviving 1796-1797 Half dollars And Their Grade Distribution

A numismatic review of Draped Bust Small Eagle half dollars must of necessity include an assessment of the number of specimens that have survived in the various levels of preservation. Previous estimates of extant coins range from less than 100 to about 300 (Parsley/Overton, 2005; Balulescu, 2000; Lange, 1990), and most survivors are thought to be in lower grades (Breen, 1988; Camper, 2001).

In an effort to determine how many 1796-1797 half dollars have survived to the present day, and to what degree of preservation, this cataloger has analyzed over 1,000 Draped Bust Small Eagle half dollar images appearing in auction catalogs over the past 125 years, and in fixed price lists over the past 40 or so years. Images within each of the four Overton varieties were compared for grade and "pedigree identifiers" (surface and rim abrasions, scratches, graffiti or countermarks, toning patterns, noticeable repairs, such as plugs or re-engraving, planchet defects, etc.) in order to identify duplicate coins (Carlson, 1981, presents an excellent discussion on the use of photographic plates to track and isolate rare coin appearances). Auction catalog and dealer descriptions were also used in this "isolation analysis."

The distribution of separate Draped Bust Small Eagle half dollars by Overton variety, grade, and "major" problems (plugs, deep scratches, graffiti, etc.) is illustrated in Table 1. Grades were based primarily on the cataloger's assessment of coin images, in conjunction with grades assigned by the auction company, dealer, or third party grading service.

Table 1
1796-97 Half Dollars by Overton Variety and Grade

	1796 15 Stars	1796 16 Stars	1797 O-101	1797 O-102	Total
Poor	0	1	1	0	2
Fair	0	1(1)	5(1)	0	6(2)
AG	2	1	8(4)	1(1)	12(5)
G	2(1)	3(2)	2(2)	2	9(5)
VG	2(1)	8(3)	3(1)	2	15(5)
F	15(4)	9(1)	4(1)	9(3)	37(9)
VF	29(4)	22(4)	38(8)	12(2)	101(18)
EF	8(1)	6(1)	13	1(1)	28(3)
AU	6	2(1)	7	2(1)	17(2)
Unc	7	2	9	1	19
Total	71(11)	55(13)	90(17)	30(8)	246(49)

(n) = number of coins having one or more major problems

Source: Based on research by cataloger.

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The above data reveal some unexpected findings. First, the number of 1796-dated and 1797-dated coins appearing in the sample is nearly the same (126 1796 pieces, and 120 1797 specimens). By contrast, Parsley/Overton (2005) estimated that, of the original mintage, about 934 coins (23.8%) were dated 1796, and 2,984 coins (76.2%) bore the 1797 date. In line with these latter estimates, many numismatists have assumed 1797 half dollar survivors to outnumber 1796-dated ones by two or three to one, which is obviously not the case.

Second, Parsley/Overton considered the 1796 16 stars issue (O-102) to be the scarcest of the four known varieties. They gave it an R.6 rarity rating, i.e., 13 to 30 specimens were estimated to exist. The other three varieties were each assigned an R.5 rating, i.e., 31 to 80 examples of each were thought to be extant. Perusal of Table 1, however, indicates that the 1797 Overton 102 variety with 30 survivors is significantly less, and hence rarer, than the 1796 16 stars variety with 55 specimens.

Third, the grade distribution of 1796-1797 half dollars in Table 1 seems to refute the generally held notion of many numismatists that most surviving specimens are in low grade. Indeed, the 202 half dollars in the Fine and above grade groupings account for slightly more than 82% of the coins in the study sample! Conversely, the 20 specimens in the three lowest grade categories of Poor to About Good account for less than 9% of those in the study sample.

Conclusion

We hope that this brief review of the Draped Bust Small Eagle half dollar gives prospective bidders an appreciation of its numismatic importance in general, and of the four Bayside Collection varieties in particular. The assemblage of all four coins within a single collection is not only a commendable feat for the consignor, but it also provides the collector seeking to acquire one or more of these varieties with an unparalleled opportunity.

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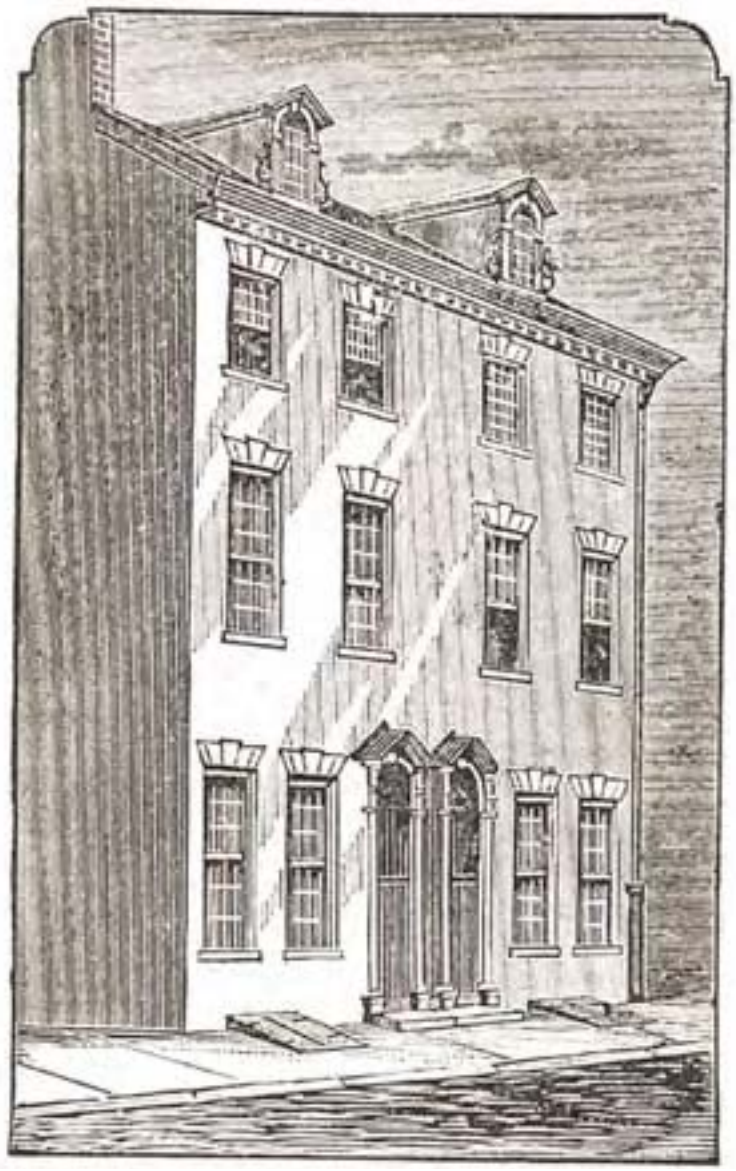
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A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.



The First Mint in the United States, Erected in 1792


LIBERTY
1796
UNITED STATES OF AMERICA

Exceptional 1796 15 Stars Half Dollar
PCGS AU58, O-101, R.5

1668 **1796 15 Stars, O-101, R.5 AU58 PCGS.** The diagnostic die crack from the rim at 5 o'clock to Liberty's bust, where it then branches out along the drapery, is relatively light on the Bayside Collection specimen. While the right-branch crack displays a faint connection to star 15, it does not extend to stars 14, 13, and back to the rim at about 3:30, as is seen on most 1796 15 stars half dollars. Moreover, the semi-circular crack on Liberty's neck above the shoulder that is usually visible on high-end VF and above coins is absent. The above indicate that this coin is from an earlier die state. Another faint crack extends from the peak of the A in STATES through the upper parts of TES before terminating in the field at the upper left of O in OF.

Low to medium intensity cobalt-blue patina concentrates at the margins of this AU58 specimen, while whispers of the same color palette join with lavender and orange in the central areas. A well executed strike delivers sharp definition to the design elements, including excellent detail in Liberty's facial features, hair strands, ribbon, and drapery. The eagle's wing and tail plumage is virtually complete, while the torso, neck, and legs reveal the typical softness. Both obverse and reverse exhibit complete dentilation, though it is stronger on the reverse, and the motifs are well centered on each side. Reflective surfaces provide a level of aesthetic desirability seldom encountered, and are completely devoid of adjustment marks. Both sides are remarkably clean, revealing just a handful of minuscule contact marks on Liberty's chest. Two rather spectacular planchet defects occur on the lower reverse. One to the lower left of the fraction extends from the rim through the 2 and middle of the lower right ribbon to the palm branch. The one to the lower right of the fraction travels from the rim into the field where it makes a sharp right turn to end beneath the stem of the laurel branch. These mint-made defects in no way detract from the overall appeal of this marvelous coin, and indeed serve as an excellent identifier.

This near-Mint 1796 15 stars half is a truly exceptional coin that will make a handsome addition to a high-grade type set or a date/variety collection of early half dollars.

Ex: Anderson Dupont Collection, Part II (Stack's, 11/1954), lot 2031; R.L. Miles Collection, Part II (Stack's, 4/1969), lot 1205; Dr. E. Yale Clarke Collection (Stack's, 10/1975), lot 182; Bowers and Ruddy Rare Coin Review, No. 26, Summer 1976.

From the Bayside New York Collection. (#39261)



Early Die State 1796 16 Stars Half Dollar PCGS VF30, O-102, High R.5

1669 **1796 16 Stars, O-102, High R.5 VF30 PCGS.** As mentioned in the introductory section, the Bayside Collection 1796 16 Stars half dollar lacks the usually-seen crack from the milling between the date and star 1 that travels through the first four stars to the rim at 8 o'clock. This indicates it was struck from a very early state of the obverse die. The reverse displays a faint crack from the edge through O in OF to the leaf point below F, a precursor to the myriad cracks that eventually develop when this reverse is paired with the 1797 obverse.

Both sides display bright silver-light gray surfaces with occasional blushes of slightly deeper gray and faint sky-blue. Traces of luster reside in some of the recessed areas, and the design elements reveal sharp definition, including the middle and lower portions of Liberty's hair, the facial features, and the drapery. About three quarters of the feathers show on the eagle's wings and tail, and the claws and adjacent cloud detail are quite clear. Strong dentilation shows on both obverse and reverse, each of which exhibits well centered design features, and each of which is devoid of adjustment marks. A few inoffensive contact marks consistent with light to moderate circulation are visible; one between Liberty's forehead and star 10 and one to the left of the U in UN ITED might aid future catalogers and researchers in identifying the coin. Encapsulated in a green-label holder.
Ex: Teletrade Auction, early 1990s (per consignor)
From the Bayside New York Collection. (#39262)

A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.



Highly Attractive 1797 Half Dollar
NGC VF30, O-101a

1670 **1797 O-101a, High R.4 VF30 NGC.** This 1797 O-101a specimen displays the faint diagnostic die crack from the rim through star 2 to Liberty's curl, and the reverse exhibits some of the incipient cracks that eventually led to the shattering of the reverse die. The crack from the edge through the O in OF to the leaf point below F is noticeably heavier than that on the previous 1796 16 Stars example. Additionally, a thin crack from the rim at about 10 o'clock extends to the top of the leaf that is positioned to the lower right of the D in UNITED. Another light crack travels from the edge through the first T in STATES to the stem of the left, top-most berry. No other reverse cracks are visible on this particular coin, as it does not appear to be the terminal die state of O-101a. Moreover, what other cracks that may have formed were likely very thin, and subsequently worn away.

Light to medium gray patination dominates both sides, each of which exhibits subtle golden undertones, and traces of luster in the protected areas. Liberty's hair is nicely delineated, as is a good portion of the drapery. The reverse design elements are also quite sharp, save for the typical softness on the eagle's breast, neck, and legs. Relatively strong dentilation is apparent on both sides, and no adjustment marks are evident on either. The reverse is remarkably clean, while the obverse reveals a few light marks, including a hairline scratch across the neckline that does not detract from the overall appearance.

This highly attractive coin is sure to elicit considerable interest among aficionados of Draped Bust Small Eagle half dollars.

Ex: Raymond L Tollett Estate (Stack's, 4/1971), lot 53; Stack's (10/1978), lot 136; The Dennis Heller Collection (New England Rare Coin Auctions Florida United Numismatists Sale, 1/1982), lot 619; Jonathan Kern (July 1982).

From the Bayside New York Collection. (#39265)



Pleasing 1797 Half Dollar
PCGS VF35, O-102, Low R.6

1671 **1797 O-102, Low R.6 VF35 PCGS.** As expected, the die crack from the edge through star 2 to Liberty's curl is much heavier on the 1797 O-102 example than on the preceding O-101a coin. The new reverse is free of cracks, and as brought out in the introductory section, differs slightly from the old one in its wreath alignment vis-a vis the peripheral lettering.

A delicate mix of violet-gray, sky-blue, yellow-green, and purple toning adorns both sides of this Choice VF example. Despite high-point wear, the design elements retain strong detail, especially in Liberty's hair, drapery and facial features, and on the eagle's wing and tail feathers. Indeed, the only softness is noted in the stars along the right border, and on the eagle's breast, legs, and neck, all of which areas are always weakly struck on this variety. The dentilation is bold, except again for that along the right obverse border. Adjustment marks are completely absent, and the surfaces of both sides are remarkably clean. Two small marks to the upper right of Liberty's shoulder are mentioned only because they might be useful in identifying the coin for pedigree purposes.

This is a most pleasing example of this classic piece of Americana, and is also the rarest of the four Draped Bust Small Eagle half dollar varieties.

From the Bayside New York Collection. (#39266)

A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.



Conditionally Scarce 1803 Half Dollar, AU50, O-103

1672 **1803 Large 3 AU50 NGC.** O-103, R.3. This is the final use of the Large 3 obverse die. The reverse has 13 arrows and star 12 is attached to the front of the eagle's beak. Light clash marks are visible between the bust and date, and elsewhere on the obverse.

Pleasing, deep rose-gray toning over both sides yields to occasional areas of forest-green, gold, and amber iridescence, especially near the borders. The design elements are well struck and well centered on the planchet. A shallow pinscratch extends upward from between 8 and 0 in the date, onto Liberty's bust and close to the hair; a shorter pinscratch travels from the lower left point of obverse star 5 diagonally down into the adjacent field area. The only other surface blemishes are a few tiny, scattered contact marks; and highpoint wear is not excessive for the grade.

From the Bayside New York Collection. (#6066)



Popular 1805/4 Half Dollar, XF40, O-103

1673 **1805/4 XF40 NGC.** O-103, R.5. One of plainest overdate varieties in the series, with almost all of the original number 4 still evident beneath the 5. Important enough to merit its own listing in the *Guide Book*, although there are actually three sub-varieties (Overton 101, 102, and 103). This is a lovely XF example with deep, obviously original plum, rose-gray, and cobalt-blue toning across each side. The E in LIBERTY and the eagle's breast and tail feathers are weak, but the other design elements are boldly struck. Circulation wear is not excessive for the grade, and there are no distracting abrasions on either side.

From the Bayside New York Collection. (#6070)



Finest Known 1806 Over Inverted 6 Half Dollar, O-111, MS63 Ex: Eliasberg

1674 **1806 6 Over Inverted 6 MS63 NGC.** Ex: Eliasberg. O-111, R.3. This curiously blundered date shows the digit 6 first punched in upside down, then correctly entered. It is also commonly (but technically incorrect) known as an 1806/9. This piece is from the legendary Eliasberg Collection. In addition to the finest known of this popular variety, it is also from a scarce die state. The Eliasberg catalog elaborates on the die state information:

> "On the obverse, a light die crack from the border bisects the digit 8 and continues through Liberty's shoulder and neck. This crack continues very faintly to the hair behind the ear.
>
> "The reverse has a very faint die crack from rim to rim through the top of E in UNITED, however, it does not have the normally seen massive rim break over this letter. A break is seen at the U of the same word, a break connects the branch stem to the tail of the eagle, and another goes from the right-side rim to the top wing feather to the nearest cloud. Very few are know in this die state. Sheridan Downey informed the cataloguer that he was only aware of six other examples."

The surfaces of this finest known example have smooth, multi-layered patina primarily in shades of gray and blue with occasional accents of magenta and golden around the devices. The luster is satiny and gives the toning extra vibrancy on each side. Curiously, the devices are both fully defined in some areas and weak in others. For instance, the feathers above the shield on the reverse (normally seen weak) are fully defined, but the right (facing) wing and adjoining cloud are soft. The central obverse devices are well defined overall as are the left obverse stars. A magnificent and unimprovable example of this popular "overdate" early half.
Ex: Eliasberg II (Bowers and Merena, 4/1997), lot 1689. (#39336)

A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.





75 Degree Double Stuck 1806
O-123 Half, VG Details

1675 1806 Pointed 6, Stem—Double Struck—Obverse Graffiti—NCS. VG Details. O-123, R.5. But probably unique as a 75 degree rotated double strike. The only comparable early half dollar this cataloger recalls was a similar 90 degree rotated 1809 half in the Logan Collection. Had someone not scratched an "E" in the center of the obverse, we would describe this piece as a perfect, original VG to Fine coin. The two strikes are both fairly well-centered, and the result is a remarkable confusion of details that makes it nearly impossible to tell which strike was first. (#39329)



Sharp 1807 Draped Bust Gem Half Dollar, O-108

1676 **1807 Draped Bust MS65 NGC.** O-108, R.3. The engraver punched star 7 into the die with counterclockwise rotation, so that it points above the base of L. Similarly, star 8 points well above the base of Y, and nearly touches star 9. Reverse F is missing the right base of the F in OF, five berries all have thick stems, a leaf points to the extreme right of the I in AMERICA, AM is joined at the base and A is joined to third feather, and the beak comes down on the upper side of the star point.

This is the last year of the Draped Bust Heraldic Eagle type, with an estimated mintage of 301,076 coins, which according to Walter Breen, in his *Complete Encyclopedia of U.S. and Colonial Coins*, "almost certainly includes many dated 1806.

Perusal of NGC/PCGS population figures indicate that the 1807 Heraldic Eagle half dollar is relatively available through the About Uncirculated grade level. Mint State pieces, especially those in the higher grades thereof, are more challenging. Indeed, the two services have seen 13 Gems, a mere two Premium Gems, and none finer.

This MS65 example displays soft luster covered with medium gray and reddish-gold patination. A well executed strike endows the design features with sharp definition, except for the typically soft eagle's breast and neck. Close inspection reveals no significant contact marks. This is a lovely coin for the early half dollar specialist or for a high-grade type set. Census: 7 in 65, 1 finer (7/08). (#6079)

BUST HALF DOLLARS



Wonderfully Patinated Condition Census 1814/3 Half, O-101a, MS65

1677 **1814/3 MS65 NGC.** O-101a, R.2. This is a popular overdate variety among early Bust halves, one in which the underlying 3 in the date, as here, is clear even in late states of the obverse die. The present piece shows considerable die wear, with most of the lower obverse stars drawn toward the rims. The late-state crack through the date digits that characterizes O-101a is bold. On the reverse, that die appears close to shattering. The die crack running from near the left wing tip through UNITED and to the first A breaks into two pieces at that point, presaging worse to come. Both sides show myriad die cracks and clashes.

This wonderful Gem offers marvelous patina in shades of lilac and lavender on both sides, complementing bold luster and a sharp strike. In MS65 this piece (undesignated for the late die state) is one of three 1814/3 examples so graded at NGC, and there is a single coin finer (7/08). There is also an O-101a graded MS66 at that service. At any rate, this piece appears to be solidly in the Condition Census. (#6106)



Desirable O-101 1815/2 Half, MS61

1678 **1815/2 MS61 NGC.** O-101, R.2. Dies prominently clashed, but the die crack through the denomination marking the O-101a subvariety has not yet formed. This overdated die pair is the only variety for the year, and the 1815/2 is widely considered to be the key to the date set of Bust halves. Few survivors are so attractive as this MS61 coin. It offers pleasing overall detail, with only a touch of weakness at the stars to the right. Warm gold, orange, and pink shadings embrace much of the surfaces, while the rest is silver-gray. Excellent eye appeal. Census: 3 in 61, 21 finer (6/08). (#6108)





Spectacular MS66 ★ 1817 Half, O-110a

1679 **1817 MS66 ★ NGC.** O-110a, R.2 . A triple denticle above star 13 attributes the variety. A die crack from the top of the cap joins all stars on the right as it runs to the bottom of the curls and bust, and a fine crack runs through ERICA downward touching points of two lower arrowheads and then goes through 50 C. to edge, confirming the later die state.

This beautiful Premium Gem displays a delightful array of cobalt-blue, orange-gold, rose, and mauve on nicely preserved surfaces that exude pleasing luster. A powerful strike manifests itself in sharp definition on all of the design elements, which are well centered on the planchet. Most of the dentilation shows on both sides. Amazing visual appeal and likely unrivaled quality for the variety. Across all non-*Guide Book* varieties, Census: 2 in 66, 1 finer (6/08). *From the Duffy Collection.* (#6109)





1817/4 Half Dollar
VG8, O-102, R.7

Rare 1817/4 Half Dollar
VG8, O-102, R.7
The Ninth Known

1680 **1817/4 – Obverse Scratch – VG8 ICG.** O-102, R.7. We are pleased to offer the newly discovered ninth known specimen of the rare 1817/4 overdate half dollar to the numismatic community. ICG grades this piece VG8, and indicates on the insert the Overton variety, "9th Known," and "Obv. Scratch."

The discovery was announced in the December 17, 2007 issue of *Coin World*, that says a Colorado woman, who requested anonymity, received the coin from the dispersal of her father's coin collection to her and her three siblings 10 years ago. She indicated that she received several silver dollars, as well as many foreign coins he obtained during his military service in World War II. She said she did not know how the 1817/4 Capped Bust half dollar came to be in his possession.

According to *Coin World*, the woman, who believed the half dollar might be something special, purchased coin reference books over the past eight years in an attempt to place a value on the coin. After turning down an offer of around $100 from a local Colorado Springs dealer, she took the half dollar to the headquarters of the American Numismatic Association in Colorado Springs, where she was referred to Independent Coin Grading (ICG) in Englewood, a suburb of Denver.

Donald Parsley's 2005 rewrite of Al Overton's *United States Early Half Dollar Die Varieties, 1794-1836* indicates that a later die state of this variety (O-102a) has "... a die crack spanning the entire obverse, from edge above upper peak of cap and running downward across cap, lobe of ear, lower curl and just right of 7 to edge." In addition to the current coin, three others are classified as O-102, and five as O-102a (see roster below).

The 1817/4 half dollar was first announced to the numismatic community in the October 1930 issue of *The Numismatist*, under the "Editorial Comments-Numismatic News" section. The commentary, entitled NEW VARIETY OF HALF DOLLAR OF 1817 REPORTED, says:

> "E.T. Wallis, of Los Angeles, Cal., writes that he has recently discovered a heretofore unknown variety of the 1817 half dollar, the last figure of the date being cut over a 4. A number of half dollars of 1817 over '13 are known, but this is the first one over '14 reported, Mr. Wallis says. He also says the coin is practically Uncirculated and the overdate can be seen plainly. The reverse is also an unlisted variety, as both I's in United and America have the lower ceriphs broken off diagonally toward the right, and the I in United also has the left side of the top ceriph broken off. The obverse shows a die break across the coin, starting from the border to the right of the figure 7 and through the ear and between B and E of Liberty to the top of the border. Mr. Wallis thinks the die may have been cracked when the 7 was cut over the 4 and the die may have been broken when the striking began. Howard R. Newcomb, of Los Angeles, and M.L. Beistle, of Shippensburg, Pa., both authorities on the half-dollar series, have examined the coin and pronounced it a hitherto unknown variety."

Why were so few 1817/4 half dollars apparently minted? Part of the reason may stem from Wallis' thought above that the die may have broken when the 7 was cut over the 4, which had been partially effaced by Mint personnel. We might speculate that this effacing weakened the die, causing premature failure after just a few strikings. In this regard, it is interesting to note that the 1817/4's cousin, the 1817/3, did not have the 3 effaced, and was produced with a considerably higher mintage.

Early half dollar specialist Sheridan Downey presents additional information that may help to explain the shorter-than-normal life of the 1817/4 obverse die. In his April 1, 1997 catalog of the Alfred E. Burke 1817/4 specimen, he states:

> "I have seen and studied the Dosier, Overton, Burke and Meyer specimens. It is apparent that the obverse die was poorly prepared, either in 1814 or when it was reworked in 1817. Its face was 'sprung' or warped, not flat. When brought down in the screw press it unevenly impressed the planchet. The high portion of the left side of the die, the fields, could not properly smooth the natural roughness of a raw planchet. The adjoining curls, struck from the low areas of the die, are noticeably flat. The absence of pressure on the obverse, of course, led to weakness on the reverse. Thus we see flatness along the right side of the shield, the claws below and the tip of the right wing. Two theories seek to explain the shorter life of the die. First, it was not properly hardened after the annealing process, leading to its early fracture. Second, its irregular shape subjected portions of the die to unusual pressure during the coining process, again leading to early deterioration."

The following roster of 1817/4 half dollars is an update of Mark Borckardt's registry prepared for the April 1997 sale of the Louis E. Eliasberg, Sr. specimen:

1. **AU50 PCGS.** O-102a. The finest known specimen. Sheridan Downey considers this example to be the Wallis discovery coin described in the October 30 *The* Numismatist. Al Overton; Louis E. Eliasberg, Sr. Collection (Bowers and Merena/Stack's, 4/1997), lot 1735; Juan XII Suros Collection (Superior, 2/1999), lot 180; The 2003 ANA Sale (Bowers and Merena, 7/2003), lot 1443; The Richmond II Collection (David Lawrence Rare Coins, 11/2004), lot 1388; The George Byers Collection (Stack's, 10/2006), lot 1031.
2. **VF25.** O-102. Considered finer today by most experts. The Meyer coin. Purchased from a coin dealer in 1962



by Al Overton, who advertised it for sale in *The Numismatist*, June 1962, p. 793, and sold it that year to Bowers and Ruddy's Empire Coin Company; privately to Hazen B. Hinman; The Century Sale (Paramount Coin Company, 5/1965), lot 1112; next offered privately in *The Rare Coin Review* (Bowers and Ruddy, issues #18-22 from 1973-1975); purchased by Gloria Meyer for her husband Charlton Meyer.

3. **VF25.** O-102a. Considered finer today by most experts. The Farley coin. Discovered or first reported by Thomas Pfeffer in 1967 or 1968 and sent to coin dealer and numismatic author Don Taxay for authentication and sale. Sold to Stewart P. Witham in early 1968 and resold in March 1968 to Floyd Farley; The Floyd Farley Collection (Sheridan Downey, 7/2002), lot 8.

4. **F/VF.** O-102a. Considered finer today by most experts. The Witham coin. Apparently discovered by coin dealer Ed Johnson in the 1940s; purchased by Stewart P. Witham on May 18, 1966; last offered privately in 1983.

5. **VF20 NGC.** O-102a. The Burke coin. Discovered by Alfred E. Burke in 1973 or 1974; Sheridan Downey Phone/MBS (4/1997).

6. **Fine 15. PCGS.** O-102. The Dosier coin. Discovered by Milton Silverman in 1976; Sheridan Downey privately in 1988 to Leonard Elton Dosier; Crowley Selected Rarities Sale (Sheridan Downey, 8/2001), lot 4; Anthony Terranova privately in 2004 into the Charles Link Collection.

7. **XF Details, Corroded. ANACS.** O-102a. Net Fine to Very Fine. The Williams coin. Discovered by George Williams in 2005; 2006 FUN Sale (Heritage, 1/2006), lot 3184.

8. **VG8, Obverse Scratch. ICG.** O-102. The present coin.

9. **Good 6, Repaired.** O-102. The Overton coin. Located in 1963 or 1964 by Ed Shapiro, to Dan Messer in 1964 or 1965, then to John Cobb in 1965; sold to Steve Markoff in 1969; Al Overton bought the coin in 1969 and had the gouge on the reverse repaired; to Donald and Bonnie Parsley in 1972 after Al Overton died; sold with the collection by Sheridan Downey in July 1993 privately.

This is the second newly-discovered 1817/4 half dollar that we have offered within the past two years. As indicated in number 7 of the roster, the first was consigned to our January 2006 FUN Sale by George Williams.

Natural gray toning covers both sides of the current specimen. The slightly deeper-colored fields highlight all of the lighter silver-gray design elements, yielding a pleasing two-toned appearance. As mentioned in the *Coin World* article: "On the recent discovery, metal from the wear on the denticles has been smoothed over the lower half of and to the right of the 7, blocking some of the diagnostic markers. The lower left point of the 4 in front of the 7, however, is still visible, despite the wear." The diagnostic I's in UNITED and AMERICA, with their lower right serifs missing (causing them to look J's), are apparent on the ICG submission.

All letters in LIBERTY are bold, and Liberty's eye and eyelid show clearly. The clasp is partially visible, as are about three-quarters of the horizontal shield lines. Most of the letters in the ribbon motto are relatively strong. The coin has a diagnostic weakness to the right of Liberty's portrait on the obverse and the corresponding right side of the eagle on the reverse. Several faint pinscratches are noted, more so on the obverse, and an old, toned-over, deep diagonal scratch extends from the clasp over the top left of the first 1 in the date to the rim, accounting for the ICG qualifier.

Despite the flaw, this piece will elicit keen attention from early half dollar specialists, as it is truly one of the rarest of all U.S. coins. In addition to its desirability among specialists, the 1817/4 half dollar, with its first listing in the 1955 *Guide Book*, is a popular variety among numismatists in general. (#6112)



Beautiful 1826 O-104 Half, MS66 ★

1681 **1826 MS66 ★ NGC.** O-104, R.3. Described as an O-104a on the insert, but more accurately a transitional state, since the die crack below the denomination is weak and the crack through the lower part of (AM)ERICA is nonexistent. The 1826 seldom appears so fine, regardless of variety, and the winning bidder is sure to appreciate this top-notch survivor. The strike is remarkably bold, and the fields are immensely lustrous beneath captivating waves of gold, cerulean, and peach patina. Easily one of the finest representatives from this issue of just over 4 million pieces total. Across all die varieties, NGC has graded just five numerically finer pieces (6/08). (#6143)



Spectacular Gem 1827/6 Half, O-102

1682 **1827/6 MS65 NGC.** O-102, R.1. The overdated Square Base 2 obverse with significant evidence of die erosion at the periphery, paired with an early state of the "Apostrophe A" reverse that shows only a faint disturbance where the bold die break is on later issues. The three 1827/6 varieties enjoy strong popularity thanks to their collective *Guide Book* entry, and in upper circulated and Mint State grades, even the most available of the die pairings enjoys a premium. This well-defined Gem offers outstanding luster beneath subtle peach and rose shadings. Carefully preserved and attractive. For all 1827/6 varieties, Census: 4 in 65, 2 finer (6/08). (#6147)



Rare Overton-137 1827 Bust Half Dollar, XF45

1683 **1827 Square Base 2 XF45 NGC.** O-137, R.6. Most easily attributed by the reverse: The I is centered below the bases of AT, die marks resembling three or four extra wing feathers reside in the field area between the eagle's right (facing) wing and the RI of AMERICA, and there is a die defect above S and O, close to the dentil segments. This piece would rank as one of the five finest examples on the Condition Census, according to Stephen Herrman's records. Deep layers of brown-gray and forest-green patina cover both sides, with some dark-green specks occurring on the fields and central devices. Only a slight degree of wear limits the grade, and there are no distracting abrasions. A rare die variety that has only been offered by Heritage once or twice before. An example in our Reiver sale of January 2006 sold for $13,800.00. (#6144)



Outstanding Square Base 2 1827 Half O-112, MS66

1684 **1827 Square Base 2 MS66 NGC.** O-112, R.3. This is the early die state for the variety with no evidence of obverse die cracks. It is a nicely made piece with good design definition and excellent centering. When this piece was offered in the 2003 ANA Sale, the cataloger described it as "a visual treat for the lover of toned coins," words that cannot be disputed. Each side has pale gold color at the centers with blue and iridescent toning about the peripheries. The strike is exceedingly bold, and the luster is lovely. A marvelously preserved survivor that has few equals. NGC has graded just two numerically finer Square Base 2 pieces (6/08).
From the Duffy Collection. (#6144)





Exquisite, Conditionally Unsurpassed 1829/7 Half, Overton-101, MS66

1685 **1829/7 MS66 PCGS.** O-101, R.1. Electric-blue, russet-gold, and rose-gray colors alternate across both sides of this simply amazing, visually captivating Premium Gem. A sharply struck, satiny, and impeccably preserved coin. Among the finest-known examples of this popular *Guide Book* overdate variety. In fact, this is probably the single finest-known representative of Overton-101, based upon the pedigree information that has been supplied by our consignor. This data includes three labels from previous grading events: one from PCGS (MS66), and two from NGC (both as MS66 PL). Since PCGS lists two pieces in its Population at MS66, with NGC likewise listing two coins in its Census at MS66 PL, it would seem that the currently offered Premium Gem actually accounts for all four, representing the two finest-graded "coins" at each of the major services. With a combination of unsurpassed technical merit and visual quality, we believe that even the most discriminating specialist would be pleased to own this exquisite Capped Bust half dollar. (#6155)





Splendid 1829 O-108 Half Dollar, MS66 Possibly Second Finest in the Condition Census

1686 **1829 Small Letters MS66 NGC.** O-108, R.3. The variety is fairly quickly spotted, due to a patch of diagonal die marks appearing between Liberty's bust and the rim at 7:30. The reverse die in this marriage has a recut flag atop the 5, which is somewhat higher than the 0 and tipped to the left. Most of the Overton marriages for this year are Small Letters, as distinguished from the O-110 Large Letters.

This piece is simply over the top in terms of eye appeal. The wonderful patina features sage, gold, and deep amber predominating throughout, with radiant cartwheel luster over well-struck surfaces. In MS66 this piece would appear to be second finest, at least among recent sales as enumerated in Stephen Herrman's auction reference. (#6154)

PROOF BUST HALF DOLLAR



Possibly Unique Proof O-112 1829 Small Letters Half, PR63 Ex: Norweb

1687 **1829 Small Letters PR63 NGC.** O-112. Ex: Norweb. The date is well centered. A patch of parallel die lines are noted below obverse star 13. On the reverse, the arrow heads are separated, stripe 6 is solid, and line 3 of stripe 5 extends to the second crossbar. Sharply struck with gorgeous red-brown and electric-blue peripheral toning, and carefully preserved surfaces that only exhibit a few wispy marks on each side. This may be the only proof known of the Overton-112 variety. This piece appeared in Part III of the Norweb Collection (November 1988), where it was described as:

"**1829 O-112. Proof-63.** Mostly brilliant surfaces change to a whisper of light gold at the borders.

"The Proof surface is interrupted by a few areas of semi-frost on the obverse. The reverse is full Proof throughout, including within the shield stripes. The overall aspect is superb, and the coin stands as one of the finest Proof representatives of this date and variety. Walter Breen mentions that Beistle examined a specimen in the Col. E.H.R. Green Collection." The coin realized $16,500 in that historic sale from 20 years ago. Other PR63 examples of the 1829 that have been offered at public auction more recently have ranged in price from $16,100 to $46,750.

From Hollinbeck Coin Co.'s sale of December 1954, lot 730.

REEDED EDGE HALF DOLLARS



Brilliant 1836 Reeded Edge Half, MS63

1688 **1836 Reeded Edge MS63 PCGS.** The 1836 Reeded Edge half dollar is an important and scarce transitional issue with slightly modified design elements on both sides, and with a reeded edge rather than the usual lettered edge. It is also the first U.S. coinage issue that was struck with steam power .

A quick glance suggests a coin that is substantially finer than the grade suggests, and only close examination reveals the few minor marks that have limited the grade. Both sides a brilliant silver-white with faint traces of wispy champagne toning. The surfaces have frosty luster and the design elements have bold details. Population: 7 in 63, 3 finer (6/08). (#6175)





The Discovery Specimen 1839 Small Letters Half, XF45 The Finest of Three Known

1689 **1839 Small Letters XF45 PCGS.** JR-1, High R.7. Meyer Collection. This is the discovery coin for the variety, first identified by Maurice Rosen about 1972. It is also the finest known example of the extremely rare transitional die combination. It is surprising that so few have been found since its discovery more than 35 years ago. The variety is one of those "naked eye" varieties that can be spotted at a glance. The most recognizable feature is the reverse letters that are distant from the border. The normal 1839 Reeded Edge half dollar has the letters nearly touching the border.

While Stephen Herrman suggests that there may be five or six examples known, we can only trace four pieces, and the other three are all in NCS holders. In addition to its status as the discovery coin and the finest known specimen, this example from the Meyer Collection is also the only piece known to us without some type of impairment.

The following roster represents the four coins known to us:

1. **XF45 PCGS. The present specimen and the discovery specimen.** First Coinvestors, Inc.; Julian Leidman; Charlton Meyer.
2. **AU Details, Improperly Cleaned, NCS.** Jules Reiver (Heritage, 1/2006), lot 23442.
3. **XF Details, Environmental Damage, NCS.** Julian Leidman; Stanley Scott (Bowers and Ruddy, 6/1975), lot 1387; Roy Harte Collection (Bowers and Ruddy, 11/1977), lot 2650; 1981 GENA Sale (Kagin's, 9/1981), lot 1133; Kagin's (3/1984), lot 1686; Southland Collection (Heritage, 5/2007), lot 2131; Stack's (1/2008), lot 495.

Light pewter gray surfaces on both sides are the canvas for delicate steel-blue, gold, and russet toning. A few faint hairlines and minuscule abrasions on each side are of little concern. The reverse strike is somewhat weak, as it is on other examples of this variety. Overall, it is an excellent piece, without peer in the numismatic world.

Inexplicable grooves on the reverse of this piece deserve careful study, as they are clearly a result of some event when the coins were made. On this specimen, two parallel grooves, spaced about 1 mm apart, are seen on the reverse from 9:30 to 12:30. On the Jules Reiver specimen, similar grooves are seen on the obverse, from 2:30 to 5:30, and on the Southland Collection specimen, they appear from 7 o'clock to 10 o'clock. Since all three known examples have similar parallel grooves, at different locations, it seems that they must have been part of the strip before the planchets were punched. However, they appear on top of the devices, so they were not obliterated when the coins were struck.

Ex: Maurice Rosen (First Coinvestors, Inc.); Julian Leidman; Charlton Meyer. (#6180)


UNITED STATES OF AM
HALF DOL.

PROOF REEDED EDGE HALF DOLLARS



Possibly the First 1839-O Capped Bust Half Dollar, PR64

1690 **1839-O PR64 NGC. CAC.** The similarly designed 1839-O proof halves are substantially rarer than the 1838-O proof half dollars. Perhaps 11 1838-O proofs are known, versus about six 1839-O proofs. While the 1838-O is a celebrated rarity in American numismatics, the 1839-O proof is only recognized by a small number of specialists. The present coin is the first proof 1839-O half dollar that we have offered in any of our auctions.

The 1838-O and 1839-O proof halves show a remarkable number of similarities. Both were apparently struck in proof format at about the same time in early 1839. Both have the popular Obverse Mintmark style only produced in those two years, making them a two-year subtype. There is no record of proof coins struck for either year, in keeping with typical Mint practice of the era. Of course, an obvious difference is that, while the 1838-O proof halves were only struck to the extent of about 20 pieces, with 11 known today, the 1839-O halves are even rarer in proof format, with only five or six pieces known. Despite their greater rarity, the proof 1839-O halves are relatively unknown to the numismatic community, perhaps because of a fairly large production of 1839-O business strikes.

Variety and Die State

The obverse has a doubled mintmark that was repunched north of its original position. The mintmark is nearly centered over the space between the 8 and 3, slightly favoring the 3. There are no visible die cracks on the obverse, unlike at least two other proofs that are known with faint cracks connecting some stars and the date. A tiny engraving or polishing line connects the upper point of star 13 to the lowest hair curl. Other faint die lines are evident in the right obverse field. All of these die lines are observed on the known proofs.

The reverse has several similar fine, nearly invisible die cracks connecting most of the letters. Perhaps the easiest to view is the segment of a die crack through AMERICA that connects the left upright of the R to the crossbar of the E. The ER crack, along with several others, exactly matches die cracks observed on the reverse of known 1838-O half dollars.

Sharing a common reverse die in nearly identical die states, the 1838-O and 1839-O proof half dollars were produced at about the same time, probably circa January 1839 in both cases. Some have suggested that the 1838-O half dollars were test coins, struck as press trials before the proof 1839-O pieces were minted. In his *Complete Encyclopedia,* Breen cited a note in the National Archives that he located in 1951, suggesting that a "few half dollars were coined to test a new press."

The die state of the obverse is earlier than any other observed 1839-O half dollars, and the reverse is essentially the same state as the known 1838-O half dollars, suggesting that this specimen may have been the very first 1839-O half dollar ever coined.

Die Alignment

Walter Breen reported in his *Proof Encyclopedia* that the Straus coin he examined in 1951 had the dies aligned in medal turn orientation, and questioned the others, writing: "is this constant for these proofs?" A decade later in his *Complete Encyclopedia,* Breen reported that all five known proofs have medal turn alignment. More recent examination shows Breen's error in his 1988 reference. In the George Byers catalog , Stack's notes that the Byers coin has normal alignment, and we observe that the present piece also has normal alignment.

This Specimen

The strike is incredibly sharp, as it should be for a proof. There is no evidence of weakness on either side. The fields are fully mirrored beneath outstanding gold, green, blue, and iridescent toning on both sides. The surfaces have a few tiny marks that are expected for the grade, but the overall aesthetic appeal is much finer than expected for the grade.

Census of Proof 1839-O Half Dollars

1. **PR64 NGC. CAC.** The present specimen, different from any of the others. Coin turn alignment.
2. **PR62 NGC.** A specimen this cataloger recently examined, different from any of the others. Coin turn alignment.
3. **Choice Proof.** Krouner Collection (Lester Merkin, 2/1971), lot 736; Stack's (9/1992), lot 358; George Byers Collection (Stack's, 10/2006), lot 1098. Coin turn alignment.
4. **Proof.** Robison Collection (Stack's, 2/1982), lot 1607. Unknown alignment.
5. **Proof.** The reverse has an obvious planchet defect above the eagle's head. F.C.C. Boyd's "World's Greatest Collection" (Numismatic Gallery, 5/1945), lot 411; Allenburger Collection (B. Max Mehl, 3/1948); R.E. Cox Collection (Stack's, 4/1962), lot 1875. Unknown alignment.
6. **Proof.** An example that Breen reported in the Philip G. Straus Collection circa 1951. No similar coin was offered in either auction of Straus coins (New Netherlands, 6/1959, or Stack's, 5/1959). Medal turn alignment, according to Walter Breen. This piece may be the same as one of the other five.





Rare, Appealing 1837 Reeded Edge PR62 Half Dollar The Only Certified Example

1691 **1837 Reeded Edge PR62 NGC.** The 1837 is an extremely rare Reeded Edge proof half dollar. The CoinFacts.com online reference estimates 10 coins were struck in proof format. Walter Breen, in his *Encyclopedia of United States and Colonial Proof Coins*, says "only four seen," and enumerates two. NGC has certified a single coin, the present PR62 example. PCGS has seen no 1837 proof halves.

Splashes of reddish-gold toning dominate both sides, and occasional whispers of electric-blue and lavender gravitate to the margins. A well executed strike leaves bold definition on the design elements, and luminous surfaces reveal some light, inoffensive hairlines interspersed with die polish lines in the fields. A faint scratch between stars 5 and 6, along with a minute contact on Liberty's neck, serves to identify the coin. Overall, a sharp piece with nice eye appeal. (#6224)

SEATED HALF DOLLARS





Rarely Encountered MS65 1853 Arrows and Rays Half

1692 **1853 Arrows and Rays MS65 NGC.** The 1853 is a desirable one-year type Seated half dollar with arrows at the date and rays on the reverse added to indicate a weight change from 13.36 grams to 12.44 grams. While numerous coins were saved as curiosity pieces in the 19th century, very few Gems have survived. In fact, only 27 pieces have been so graded by NGC with 15 finer (5/08). This particular coin is almost brilliant, that is to say, it lacks the heavy toning that is so often seen on this issue. Sharply struck throughout, the steel-gray surfaces are devoid of any noticeable marks. The only ripples in the fabric of this coin are three light grease stains: one through the 5 in the date, another on the lower portion of the shield, and the third across a couple of the rays above the A in HALF.
From The Aspen Collection. (#6275)

A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.





Interesting, Lustrous Premium Gem 1854 Arrows Half

1693 **1854 Arrows MS66 PCGS.** The infrequency with which this short-lived type appears as a Premium Gem should result in strong bids for this, a brilliant-white survivor of the 1854-P production. The luster quality is typically strong for the assigned grade. All features shimmer with a softly frosted texture. Abrasions are at a minimum, although several small milling marks on Liberty's chest and neck appear, along with interesting clash marks in the obverse field and surrounding the eagle on the reverse. As a future identifier, a barely visible diagonal toning streak runs from star 10 to the base of Liberty. A small network of die cracks runs through the base of all digits of the date, the left arrowhead, and up through the rock. This piece is uncommonly well struck for the type, with no ill-defined features. Certified in a green-label holder. Population: 6 in 66, 0 finer (7/08). (#6279)





Terrific 1854-O Arrows Half, MS66

1694 **1854-O Arrows MS66 PCGS.** The 1854-O Arrows half is something of an oddity among dates from New Orleans, in that it is one of the few O-mint issues to be a popular type coin. Its substantial mintage of over 5.2 million pieces includes a number of carefully preserved survivors, and coins in Select or even Choice Mint State are available for a price. Appearances of Premium Gems, of course, come far less frequently. This well-defined beauty offers powerful, satiny luster beneath rich blue-gray and gold-gray patina. It is carefully preserved and offers undeniable eye appeal. Population: 12 in 66, 1 finer (6/08). (#6280)

CONFEDERATE STATES OF AMERICA





Appealing Scott 'Restrike' 1861 Half Dollar MS62, Elusive Issue in Mint State

1695 **1861 Scott Restrike MS62 PCGS.** The story of New York coin and stamp dealer John W. Scott and his "restriking" of the Confederate States of America half dollars, circa 1879, is a thrice-told tale. Self-promotion and profit, as usual, appeared to be his motive, as he also produced 500 white metal tokens advertising, or at least mentioning—his family/company name.

Although these coins have long been known as restrikes, these coins were in fact restruck on one side only with the Confederate States of America reverse. That reverse was also combined to make the white metal "Scott tokens" that refer to the CSA production of '4 ORIGINALS STRUCK BY ORDER OF C.S.A." In the case of the Scott "restrike" half dollars, the restamping of the reverse resulted in a flattening of the original (obverse) sides, explaining the weak detail always present.

This piece offers rich champagne-pink patina on the CSA side, and a lightly toned Federal side, with a few scattered areas of amber. This piece is also notably free of the struck-in grease stains, as made, that afflict many survivors, even those in high grade. While such "as made" grease stains should not affect a technical grade, they can certainly be a consideration in overall eye appeal. Population: 26 in 62, 15 finer (6/08). (#340402)

SEATED HALF DOLLARS





Choice XF Key 1870-CC Seated Half Dollar

1696 **1870-CC XF45 PCGS.** It is only in recent years that the majority of Seated Liberty coins seem to have "come into their own" in the numismatic marketplace, although the larger quarters and half dollars are still more popular than dimes and half dimes at shows, as a rule. Key-date issues such as the 1870-CC and some of the other mintmarked issues have seen marked increases in popularity as more and more collectors attempt the challenges of completing sets by date, variety, or all issues.

This first-year Carson City piece is better struck than most of the issue, with softness confined to the E in LIBERTY on the shield, partial drapery (as usual) and a hint of lightness on the eagle's left (facing) leg. Some interesting clash marks show on the reverse, and this well struck piece shows few singular abrasions. The surfaces are covered with light pinkish-gray patina, and subdued luster emanates from beneath. Population: 7 in 45, 9 finer (6/08). (#6328)





Rarely Encountered MS64
1873-S Arrows Half

1697 **1873-S Arrows MS64 NGC.** Wiley and Bugert call this issue: "Extremely rare in mint state." Population data from NGC and PCGS confirm this assessment, as a mere 15 pieces from the original production of 228,000 coins have been certified in Uncirculated grades by the two major services. This near-Gem offering has a lovely satiny sheen over both sides, illuminating unmarked surfaces and attractive champagne-gray coloration. Most of the design elements are crisply rendered, except for IN GOD and several of the olive leaves on the reverse. Census: 4 in 64, 3 finer (6/08). (#6345)



Fantastic Choice 1874-CC Arrows Half

1698 **1874-CC Arrows MS64 PCGS.** Though the change in weight established for minor silver in 1873 was far smaller than the alteration made in 1853, the Mint saw fit to use the arrows device once more to mark the new-tenor pieces. Carson City struck precious few coins with those arrows, particularly in 1874; it made only dimes and half dollars that year, both of which are highly elusive. Stated production for the latter denomination amounted to a mere 59,000 pieces; while the facility was far busier minting coins in 1874 than it had been in any prior year, most of those pieces were gold, and Trade dollars made up the bulk of the rest.

As Rusty Goe states in his *The Mint on Carson Street*, "Choice to Gem Uncirculated specimens [of the 1874-CC half dollar] are prohibitively scarce," and recent data from the PCGS *Population Report* confirms this, with just three MS64 listings and only two finer examples (6/08). Goe suggests that even these small numbers may be inflated by resubmissions, and even if they are not, the total "... does not come close to meeting demand. For it is safe to say that small crowds are waiting on the sidelines for every high grade specimen that enters the market."

Certainly, the Carson City enthusiast should not stay on the sidelines when this fabulous near-Gem comes up for auction. It offers powerful, swirling luster with a hint of frostiness on the beautifully detailed central devices. A delicate golden aura graces parts of the otherwise silver-white surfaces. Remarkably appealing, even by the standards of the grade assigned, and an important opportunity for the dedicated collector. (#6347)

A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.







Intriguing 1877/6 Half Dollar, MS64

1699 **1877/6 MS64 PCGS.** FS-301. The 1877/6 overdate has remnants from a previous 6 visible on the top surface of the final 7. Although it was known at the time, Wiley and Bugert did not list it in their reference on Seated half dollar die varieties. Instead, they labeled the piece a "so-called" 1877/6 overdate. Others, including Bill Fivaz feel that it is a legitimate overdate, and obviously PCGS does as well.

The obverse of this piece has fully prooflike fields with peripheral gold, russet, and blue toning. The reverse has frosty luster with similar toning. All design elements are boldly defined, and the overdate feature is clearly visible with a glass.

PCGS has only certified two examples of this overdate, both MS64, although the variety was just recently added to the firm's list of coin varieties that they will grade. (#96355)





Magnificent 1888 Half Dollar, MS67

1700 **1888 MS67 PCGS.** The low mintages of half dollars from the 1879-1890 era were occasioned by the implementation of the Bland-Allison Act of 1878, which required mints to purchase vast sums of silver for coinage into Morgan dollars. This 1888 Superb Gem representative, from a mintage of 12,001 business strikes, displays pleasing luster exuding from satiny, untoned surfaces that reveal impeccable preservation. An impressive strike rounds out the eye appeal on this magnificent piece. Only the hair atop Liberty's head and the adjacent stars reveal minor softness. Population: 4 in 67, 0 finer (6/08). (#6370)





THE PHIL KAUFMAN COLLECTION OF PROOF SEATED LIBERTY COINAGE

Several important proof Seated Liberty coins from the Phil Kaufman Collection are offered in a separate section of this Platinum Night Sale.

REFER TO THE FOLLOWING LOTS FOR PROOF HALF DOLLARS:

Lot 1809 1843 PR66 Cameo NGC
Lot 1814 1847 PR64 NGC
Lot 1819 1848 PR66 NGC
Lot 1824 1852 PR65 NGC
Lot 1829 1857 PR67 NGC

The Pittman 1849 Seated Half Dollar, PR66 Possibly the Finest Known

1701 **1849 PR66 NGC.** This is another wonderful Seated Liberty half dollar with a long, illustrious pedigree that traces back to John Jay Pittman, who originally bought the piece in 1967 from Paramount for the cost-conscious sum of $550!

The cataloger for David Akers Numismatics, in describing the present coin for the Pittman Collection in 1998, said:

> "Fully struck with sharp stars that have all of their radial lines, a full head and foot on Miss Liberty, and boldly defined feathers and talons on the eagle. The edge is sharp and square and there is a wire rim around most of the obverse and reverse. This brilliantly lustrous Proof has beautiful toning, light gold in the centers turning to deeper iridescent blue, russet, violet, and greenish-gold at the rims. There are a few light hairlines in the fields, none of which is more than minimally noticeable, and there are no contact marks or other problems. Most of those few hairlines present are located in the right obverse field and the reverse is extremely high quality; in fact, the coin has the overall appearance and eye appeal of a Gem. There is a triangular die lump at the top of the 1 in the date, and the last white stripe of the eagle's shield is filled. There are also several raised die scratches in the next to last white stripe. ..."

We would add little to that description, since plate-matching with the Pittman catalog makes it plain that this is indeed the same coin and that is has not been "fiddled with" in the intervening decade. All Seated proof coinage, but most particularly the half dollars, from the 1840s are extremely rare in high grade. Most of those dates comprise as few as from four to 12 specimens known. In the case of the 1849, it is estimated that from five to seven pieces are known, of which this piece is likely the finest graded. Although NGC and PCGS have each certified a single PR66 piece, we are unable to trace any appearances of that PCGS coin, and it may be the same as the NGC example.) A complete roster of the known 1849 proof halves is presented in our recent offering of the Phil Kaufman coin (2008 April Rosemont, IL [CSNS] Signature Coin Auction #1104, lot 2391), a PR65 NGC example. This incredible piece presents a significant opportunity for the Seated half or early proof type specialist.
Ex: Grand Central (Paramount International, 11/1967), lot 1017; John Jay Pittman (David Akers, 5/1998), lot 1536; Rarities Sale (Bowers and Merena, 8/1999), lot 205; George "Buddy" Byers (Stack's, 10/2006), lot 1150. (#6393)



Unique Specimen Striking of the 1854-O Half Dollar

1702 **1854-O Arrows Specimen MS63 NGC.** To our knowledge this is the only proof striking of the 1854-O half dollar. We were able to trace the pedigree of this unique piece through Breen's brief mention of it on page 235 of his 1977 proof *Encyclopedia:* "Date slants up to r., 54 touch. Reed Hawn:183, $1,300, unverified." Examination of the photo of Reed's coin in the Stack's catalog and this piece positively identify this as the coin from his historic offering of half dollars. The description in the Stack's catalog in 1973 was succinct and unambiguous: "A magnificent Brilliant Proof, with full glittering surface even in the stripes of the shield on the reverse. There is no doubt that this is a specimen striking, not only because of its mirror surface, but also because of the perfection of strike. A lovely coin with pale russet and golden toning."

The surfaces of this piece have uniform reflectivity over each side, and the striking details show pinpoint definition. We do not know the reason for such a coin to have been struck, and Breen does not speculate. Perhaps it was simply because of the institution of the Arrows design, or perhaps it was struck on order for a collector with Mint connections in the mid-1850s. The real story behind this coin is lost in the mists of history now, but the physical attributes of the piece stand as testament that something special was done to create a specimen striking in New Orleans in 1854. This is the only coin even rumored to exist as a specimen or proof striking of the 1854-O half dollar. (#6407)



Conditionally Rare 1857
Seated Half Dollar, PR65

1703 **1857 PR65 PCGS. CAC.** An unknown number of proofs were struck in this year, and, in 1993, Randy Wiley and Bill Bugert estimated that fewer than 25 pieces were known. Auction records and third-party grading data from the past fifteen years indicate a slightly higher population of perhaps 35 to 40 coins, but this is only an estimate. This date is significant because it was the last year proofs were struck in small numbers, before commercial distribution to a wider audience of collectors in 1858. This beautiful Gem displays a deep coating of elegant rose-gray, gold, and electric-turquoise coloration over remarkably clean surfaces. The eagle's left (facing) claw is weak, but the other design features are boldly outlined. There are a couple of tiny planchet flaws on the obverse, but no contact marks are seen on either side. In terms of conditional rarity, this coin is one of only two specimens graded at PR65 by PCGS, with none finer, as of (05/08). (#6411)



Lovely MS66 1895-S Half, Ex: Eliasberg

1704 **1895-S MS66 NGC.** As the cataloger wrote for this coin's description as part of the Eliasberg Collection, "Certainly this is one of the most beautiful, most desirable 1895-S half dollars in any collection today. This issue, relatively available in lower Mint State grades, is notably rare as offered here." The present coin is a spectacular survivor in every respect with one of the most impressive pedigrees in American numismatics. The surfaces are immensely lustrous and thoroughly frosty with elegant peach and gold shadings over a silver-gray base. The strike is uncommonly bold, and only a handful of minuscule marks are present on either side. Census: 4 in 66, 1 finer (6/08).
Ex: J.M. Clapp; John H. Clapp; Clapp Estate; Louis E. Eliasberg, Sr.; The Louis E. Eliasberg Collection (Bowers and Merena, 4/97), lot 2075. (#6473)



Magnificent MS66 1896-O Half Dollar

1705 **1896-O MS66 PCGS.** A truly exceptional specimen and one of the very finest to survive of this elusive date and mint. The surfaces are quite attractive, with strong luster and no distracting nicks or marks. The reverse is particularly smooth. Lightly toned with a blush of russet-gold near the periphery. For an 1896-O, this coin is well struck, although the fletchings and right shield corner lack complete detail. These areas are always seen with some degree of softness in the strike for this date and mint. No die cracks or clashes are seen, similar to the Eliasberg coin. When it comes to rarity, this date has long been known to be one of the most difficult to locate in true Gem condition. David Lawrence rates this issue second only to the 1904-S in the series in overall Mint State rarity. A review of the great auction sales of the past decades will turn up few that can compare to the present coin. When David Akers last cataloged the present coin, he noted that it was surpassed only by the Eliasberg specimen. An important opportunity for the advanced Barber specialist. Population: 2 in 66, 1 finer (6/08).
Ex: Dr. Thaine B. Price Collection (David Akers, 5/1998), lot 137; FUN Signature (Heritage, 1/2005), lot 4212, which realized $29,900. (#6475)



Challenging Gem 1901-O Barber Half

1706 **1901-O MS65 PCGS.** This prized condition rarity among New Orleans Mint Barber halves is untoned and displays billowy mint luster that is only interrupted by a few shallow, inoffensive luster grazes on the portrait. The obverse is well struck except for softness on Liberty's mouth, a curious deficiency that we have noticed on other Uncirculated 1901-O half dollars. Typical O-mint flatness is also found on the interior portions of the eagle. While other Barber half dollars boast lower mintages, the 1901-O has proven to be one of the most challenging issues in the series in better Mint State grades. Population: 3 in 65, 3 finer (7/08). (#6490)





Premium Gem 1910 Barber Half, Ex: Queller

1707 **1910 MS66 PCGS. CAC.** Ex: Queller. The 1910 Barber half dollar is surprisingly available in Mint State, especially considering only 418,551 pieces were struck—a figure that might lead one to think that some were hoarded at the time of issue. While not absolutely full, the striking details are uniform from side to side, with nearly complete definition in most areas. This Premium Gem example sports bold luster, with pale lavender and yellow-golden toning over each side. This is an impressive example of this popular, low mintage issue and one of the finest known. Population: 4 in 66, 0 finer (7/08). (#6519)

PROOF BARBER HALF DOLLARS





Lovely 1897 PR67 Deep Cameo Barber Half

1708 **1897 PR67 Deep Cameo PCGS.** This lovely coin offers a little something for everybody, as a black-and-white "plus" Deep Cameo coin. While there is remarkable field-device contrast—the product of limitless, mirrored fields and arctic-frosted devices—which is usually called "black on white," this piece also features some arcs of light gold toning, on Liberty's portrait on the obverse. The reverse color is more of a lilac with tinges of yellow, in the lower left quadrant. This piece is among nine Deep Cameos for the issue at PCGS, with three finer (7/08). (#96544)





Fully Struck 1900 PR68 Barber Half

1709 **1900 PR68 NGC.** In PR68 grade, this piece is one of nine so certified at NGC, with none finer, while PCGS adds a single specimen, also with none finer (7/08). For all practical purposes this piece is among the finest certified Barber halves obtainable, as NGC has certified only five Barber halves in all grades and contrast levels as PR69, and those pieces are likely held in some mighty strong hands. PCGS has never graded a Barber half above PR68 (7/08). This example offers silver-white surfaces with some light iridescent coloration on each side, and considerable field-device contrast, although insufficiently deep for a Cameo designation. The strike is unimprovable. (#6547)





Gorgeous PR68 ★ 1906 Half

1710 **1906 PR68 ★ NGC.** This mid-date proof Barber half issue has a mintage of only 675 specimens, and few survivors can rival either the impressive preservation or the astonishing aesthetic appeal of this vibrant representative. The strike is spectacular, and the fields remain impressively mirrored through a layer of light patina. Aqua, green-gold, ruby, and orange shadings embrace each side. A tiny planchet flaw close to 3 o'clock on the obverse rim has no effect on the technical grade. Of the two major services, NGC is the only one to have certified an example of this issue in PR68, and out of five coins so graded, this is one of just two to receive the Star designation (6/08). (#6553)





Striking PR68 1911 Half, Ex: Hugon

1711 **1911 PR68 NGC.** Ex: Hugon. Only 543 proofs were struck for the 1911 Barber half issue, and it is hard to imagine a survivor with superior eye appeal to the present specimen. The obverse displays rich cobalt-blue toning with an irregular L-shaped swipe of rose and glistening champagne-gold in the upper right quadrant. The reverse patina is less variegated but just as impressive, with emerald-green fading to rose at the margin. An outstanding example of this later proof Barber issue, marvelous in both its technical and aesthetic aspects. Census: 7 in 68, 1 finer (6/08). (#6558)





Unimprovable 1912 Barber Half, PR68

1712 **1912 PR68 PCGS.** Ex: Dale Friend. This offering of a proof Barber half is in the highest numeric grade ever assigned by PCGS. To be precise, that service has certified 50 coins in all PR68 grades (including Cameo and Deep Cameo) as of (7/08). This piece is covered with deep olive-green toning that predominates, with splashes of violet, steel-blue, ochre, sunset-orange, and magenta. As expected, extensive perusal under magnification fails to reveal even the slightest distraction. The strike is essentially full, save for the usual right shield corner that reveals trivial weakness. This piece and a PR68 Cameo are tied for finest numeric grades of the issue. Statistically unimprovable! (#6559)



Flashy PR68 Cameo 1915 Half
Tied for Finest Certified

1713 **1915 PR68 Cameo NGC.** A scarce half dollar, whether as a circulation strike or a proof. Only 138,450 business strikes were produced and a mere 450 proofs were struck. The combined population numbers from both services show that no MS68 Cameo coins have been certified by PCGS and only one other piece has been so graded by NGC (a resubmission?). This is essentially a perfect coin, as one might imagine from the grade. There are no contact marks evident on either side. The fields display unfathomable depth of mirrored reflectivity and the devices show a significant amount of mint frost, the combination of the two producing an incredible Cameo coin. Brilliant throughout. (#86562)

WALKING LIBERTY HALF DOLLARS



Bold 1918-S Walking Liberty Half, MS65

1714 **1918-S MS65 NGC.** One of the undisputed keys to the Walking Liberty half series in Gem condition, the 1918-S was produced to the extent of more than 10 million examples, but apparently few pieces were saved in this last year of the "Great War." This is a simply marvelous example, with a bold strike that encompasses a split thumb on Liberty's branch hand, good articulation on the head, and a bold sandal. For a design from the first hub, the skirt lines are prominent. The highpoints are mostly silver, with pretty, regular gold-amber patina accenting both sides. A nice acquisition for a top-grade Walker collection that will never require upgrading—even assuming that a nicer specimen could be found. Census: 35 in 65, 3 finer (7/08). (#6576)





Popular Choice 1921-D Half

1715 **1921-D MS64 PCGS.** The 1921-D half is the single lowest-mintage circulation-strike Walking Liberty issue, and it has achieved widespread popularity for decades. None of the 1921-dated issues for the denomination was struck in quantity; as noted by Bruce Fox, "1921 was a recession year and there was a large reduction in business activity due to the end of the war. There was little need for small denomination coinage and the mints concentrated on silver dollars."

This impressively lustrous Choice coin is well struck overall, if slightly soft in the centers, with subtle canary-yellow tints over otherwise silver-white surfaces that offer strong, satiny luster. Pleasing for the grade with dramatic eye appeal. PCGS has graded 33 finer representatives (6/08). (#6584)





High-End, Frosty Silver-White MS64 1921-D Half

1716 **1921-D MS64 PCGS. CAC.** For issues where a one-point variance in Mint State grades can make an enormous difference in price, the 1921-PDS issues have population data that must be taken with a healthy dose of skepticism. Nearly every advanced collector has an opinion on the proper proportion of duplicates to subtract from the data presented, in order to move from "certification events" to "number of different pieces certified," and that number is likely to vary considerably from one series to another. In the case of the 1921-D, PCGS shows 98 pieces certified in MS64, with 33 finer (7/08). It is likely, however, that at least half of those could represent resubmissions, duplicates, and the like. This example displays bold, frosty luster over ice-white fields. While the strike is somewhat blunt through the center obverse, a suggestion of a thumb is visible on Liberty's branch hand, with decent detail on her head as well. The coin overall appears high-end for the grade. There are no singular signs of contact, and only a couple of faint luster grazes in the right obverse field may have precluded the Gem grade. (#6584)

FRANKLIN HALF DOLLAR





Memorable 1951 Franklin Half, MS67 Full Bell Lines One of Two Finest Certified

1717 **1951 MS67 Full Bell Lines NGC.** The 1951 Franklin half dollar is an extremely elusive issue even in MS64 FBL, and in MS67 FBL this piece is tied with a single PCGS-graded coin for honors as finest known. Rick Tomaska's *The Complete Guide to Franklin Half Dollars* says of that PCGS-graded coin (2002), "There has been one 1951-P graded MS67 FBL by PCGS—a breathtaking color coin (pictured on the cover). This coin was originally acquired by this author for over $20,000."

Of course this coin has obviously been certified in the intervening years since those words were written. While the present piece does not have the same over-the-top color intensity as the PCGS coin, it does have much color appeal, with a light ring of lilac-gold on both sides framing silver-gray and teal interiors. Despite the moderately deep color, radiant cartwheel luster bursts forth. A close perusal with a loupe reveals the expected absence of any consequential marks, and the all-important bell lines are as bold as one could wish. A memorable coin for the finest collection. (#86658)


LIBERTY

Desirable 1794 B-1, BB-1 Dollar, VF25

1718 **1794 VF25 NGC.** B-1, BB-1, R.4. As the first U.S. silver dollar, the 1794 is always in great demand from specialists and general collectors, including first-year of issue type collectors. The demand far exceeds the limited supply of just 130 examples that have survived since they were minted on October 15, 1794. Just 1,758 coins were struck prior to that delivery. Production of these first silver coins was delayed 20 months from the initial coinage at the Philadelphia Mint, due to unforeseen circumstances. In order to handle precious metals, Henry Voigt and Albion Cox were each required to post a substantial bond of $10,000, an bond neither could provide. Eventually, the bond requirement was reduced to $5,000 for Voigt, and $1,000 for Cox. Posting those reduced bonds paved the way for precious metals coinage.

Before silver dollars could be coined, a supply of silver was necessary. The first deposit of silver was dated July 28, 1794, consisting of about 8,000 troy pounds of French silver coins, found to be well below the standard purity for American coinage. Mint Director David Rittenhouse made his own deposit of $2,000 in silver on August 29, 1794, destined to be the silver used for the new dollars.

Once coinage of these silver dollars finally commenced, a new problem was discovered. The coinage press that had served admirably for the softer and smaller copper coinage, was inadequate for production of the larger and harder silver dollars. As a result, nearly all examples show some areas of weakness, mostly at the bottom and left obverse, and left and top reverse. The present specimen is a perfect illustration.

The actual coinage production may have been as many as 2,000 pieces, according to the late Jack Collins who quoted the conjecture of Walter Breen, who suggested that the 242 additional pieces were all used as planchets for 1795 silver dollars. The entire mintage of 1794 silver dollars, all 1,758 coins, were delivered to David Rittenhouse for his personal use. He may have given some out as presents to family and friends, or he may have spent the entire lot, to get them in front of the public.

Jack Collins, in his unpublished manuscript on 1794 dollars, wrote: "The owner of a 1794 dollar in any grade, no matter how low, possesses a precious historic relic: one of the first federal silver coins, made on the initial day of silver coinage, of the first federal design for circulation with eagle or stars; a coin made from David Rittenhouse's own bullion, and personally owned and given or traded by David Rittenhouse himself."

This splendid piece has lovely pewter-gray surfaces with a few minor marks, including a thin scratch in the left obverse field that identifies it as the Herbert Bergen coin, a piece that has not been offered since 1979. The date and the first four stars are extremely weak, as are nearly all of UNITED STATES on the reverse. The weakness is typical of nearly all 1794 silver dollars. Overall, it is an outstanding and desirable example of the coinage, and a chance to own a coin whose history dates back to Director Rittenhouse himself.

Ex: Earl Parker (1946); Herbert M. Bergen Collection (Abner Kreisberg and Jerry Cohen, October 1979), lot 1338; Jim Payette (New Hampshire Numismatics); Jim McGuigan; a Pennsylvania collector. (#6851)





The Ostheimer 1795 B-3, BB-11 Dollar, Unc Details

1719 1795 Flowing Hair, Two Leaves, B-3, BB-11, R.5—Repaired, Improperly Cleaned—NCS. Unc Details. Die State I, perfect dies as always. The 7 and 5 are each clearly repunched with remnants of the first punch to the right of the 7 and above the 5. The surfaces have light silver-gray patina with deeper gold and iridescent toning on both sides. This piece is boldly defined with full definition on both sides. At some time between 1968 and 1977, this example was repaired, with initials SEP removed from the obverse fields. In the September 1968 Lester Merkin catalog, the initials are clearly visible in the plate. In the June 1977 Bowers and Ruddy catalog, the initials are no longer evident, having been carefully removed. Despite the repair, we feel that this piece may still qualify as the finest known example of the variety.

In 1968, the cataloger for Lester Merkin (probably Walter Breen) stated exactly how he felt: "Would be of almost gem quality but for some idiot's having faintly scratched his initials SEP on obv., these being visible only at a certain angle." Earlier, in Stack's 1954 sale of the Davis-Graves Collection, the cataloger wrote: "Some fool put his initials in front of and in back of head."

From The Aspen Collection. Ex: Davis-Graves Collection (Stack's, 4/1954), lot 1268; A.J. Ostheimer, 3rd (Lester Merkin, 9/1968), lot 226; Doolittle Collection (Bowers and Ruddy, 6/1977), lot 2834. (#39990)





Elusive 1795 B-11, BB-12 Dollar, VF35

1720 1795 Flowing Hair, Two Leaves, B-11, BB-12, R.7 VF35 PCGS. Although the only die state recorded in the Bowers-Borckardt reference is State I with perfect dies, there are early and late impressions of this die marriage known. The early impressions, such as the example offered here, have remnants of delicate date repunching visible to the right of the 7 and above the 5. The final digit was first leaning sharply to the left, and was repunched in a more appropriate upright position.

Bowers estimated between 20 and 35 examples of the variety survive, but today we recognize that the true rarity is much greater, with less than a dozen examples thought to survive. This pleasing piece still retains remnants of mint luster beneath medium champagne and gray patina. The surfaces are smooth and attractive.

Ex: George H. Earle (Henry Chapman, 6/1912); M.H. Bolender Collection (M.H. Bolender, 183rd Sale, 1952), lot 13; K.P. Austin; Baldenhoffer Collection; Ostheimer Collection (Superior, 8/1975), lot 806; Jules Reiver; Jim Matthews. (#39979)





Choice XF 1795 Flowing Hair Dollar
Scarce B-7, BB-18, Three Leaves Variety

1721 1795 Flowing Hair, Three Leaves, B-7, BB-18, R.3, XF45 PCGS. Bowers-Borckardt Die State I with two tiny die flaws near the left ribbon end. B-7 is many times scarcer than the usually seen Three Leaves Flowing Hair variety, B-5. The present piece has light tan-brown in protected areas, while the open fields and devices are steel-gray. The reverse border has a few unimportant adjustment marks, as made, but neither side has any abrasions that are worthy of mention. Ample wing and tail plumage is present, and Liberty's flowing locks are also well delineated. Certified in a green label holder. (#39993)





Notable AU55 1795 Flowing Hair Dollar
Two Leaves, B-2, BB-20

1722 1795 Flowing Hair, Two Leaves, B-2, BB-20, R.3, AU55 PCGS. This lustrous Choice AU Flowing Hair dollar has delicate almond-gold toning that is moderately more extensive on the obverse. Slight wear is seen on the eagle's breast and on the hair near the ear, but this is a very high grade for the type, which is typically encountered in cleaned VF. The reverse lacks any remotely relevant marks, and the obverse is also smooth save for a few abrasions near star 6. Specialists know that B-5 and B-1 are the usual Bolender varieties for 1795 Flowing Hair dollars, and B-2 is very scarce in lightly toned and briefly circulated condition. (#39985)



1795 Flowing Hair Dollar, MS65 NGC



Two Leaves, B-2, BB-20, R.3

Amazing 1795 B-2 Flowing Hair Dollar, MS65

1723 **1795 Flowing Hair, Two Leaves, B-2, BB-20, R.3 MS65 NGC.** B-2, BB-20, R.3. The 1795 B-2 dollar is a slightly scarcer die combination, certainly harder to locate than either B-1 or B-5, the two commonest 1795 Flowing Hair dollar varieties. Current estimates place the total number of survivors of the B-2 variety at someplace between 200 and 500 coins, most likely at about the midpoint of that range. Most of the survivors fall in the Fine 15 to XF40 grade range. Few remain in the AU grades, and Mint State examples are very rare. Only two examples of the 1795 B-2 dollar have claims to Gem condition: one is the George Earle-Louis Eliasberg Coin, and the other is this piece, from the Heifetz and Cardinal Collections. It appears that there are about eight to 10 Mint State pieces of the variety known, including two pieces from the Lord St. Oswald Collection.

Dave Bowers divided the coinage of 1795 Flowing Hair and Draped Bust coins into six different striking periods. He placed the B-2 dollar in the second striking period, which he suggested actually took place in 1795. Some other striking periods are known to include coins minted as late as 1798. The evidence for B-2 as part of the second period is the existence of the two St. Oswald coins, said to be acquired from the Mint in Fall 1795.

The obverse was used to produce B-2 and B-19 dollars, the latter considered unique. It is an example of the Head of '95, identified by a conspicuous loop on the base line below the shoulder, usually called a shoulder loop. It is branded with a raised diagonal bar just inside the inner point of star 4. Star 1 pierces and severs the lowest hair curl, the curl's right end appearing as a curved island in the field. Stars 12 and 13 are slightly closer than the other star pairs. The date is widely spaced with 95 slightly closer, and the 9 tipped slightly to the right.

The reverse was used to produce B-2, B-1, and B-13 dollars, apparently in that order. The reverse die was rotated clockwise about 45 degrees when this example was minted. It is a Two Leaves die with nine berries in the left branch and 10 in the right branch. The eagle has six tail feathers (some others have just five tail feathers. There are two inside berries and one outside berry below the left facing wing; three inside berries and one outside berry beneath the right facing wing. The legend has the first S slightly low, the A slightly high, and the final S slightly low. The I is distant from the eagle's wing, the T close, the E close, and the R touches.

Numerous fine die finishing lines are visible in the lower right obverse field, especially right of the neck and above the bust tip. The die has been lightly lapped, and stars 3 through 6 are weaker than the remaining stars. Bowers called these lapped stars "spidery." A fine die crack is hidden in the hair, crossing five individual stands of the top two locks. Faint clash marks appear as projections or points extending out from the hair curls. These are in the form of tiny leaf points. The reverse appears to be perfect, however, close examination shows what appears to be a short vertical die crack from the middle talon on the right, down to the ribbon knot.

Among 1795 Flowing Hair dollars with the Two Leaves reverse, this piece ranks among the finest, regardless of die variety. The cataloger for the Cardinal Collection notes that it ranks behind only the Earle-Eliasberg "presentation" piece for overall quality among coins of this type. This is an amazing coin with pristine surfaces that are marred only by a faint scratch on the obverse, in the field left of stars 12 to 14. Otherwise, there are no discernable marks on either side. Both sides are highly lustrous with full cartwheel luster and brilliant satin surfaces beneath lovely golden-brown color, hints of violet toning, and sky blue iridescence. The obverse has some light central adjustment marks across Liberty's hair that have caused some slight central weakness on the reverse. Otherwise all aspects of the strike are complete and bold, including individual details that seldom observed. For example, the stem of the leaf pair below M crosses half of the eagle's wing. Only the level of strike permitted viewing of the die crack in Liberty's hair, mentioned earlier.

Ex: Jascha Heifetz Collection (Superior, 10/1989), lot 3815; Cardinal Collection (American Numismatic Rarities, 6/2005), lot 11. (#39985)



Patinated XF 1795 Flowing Hair Dollar, B-5, BB-27

1724 1795 Flowing Hair, Three Leaves, B-5, BB-27, R.1, XF40 NGC. Bowers-Borckardt Die State III. Flowing Hair dollar collectors quickly learn to attribute B-5 at a glance by looking at the upper back hair curl. If a brief, straight die line is present, it is B-5, which makes up perhaps a majority of the surviving Flowing Hair dollars. Collectors are fortunate the variety is available, because it brings this large early silver type, struck during the administration of George Washington, to an attainable price level. This example displays noticeable luster and is richly toned in orange, rose-red, powder-blue, and olive-green. Inspection under magnification locates only two toned-over marks, beneath the left (facing) wing and on the field near star 12. (#39977)



Pleasing XF 1795 Flowing Hair Dollar Three Leaves Reverse, B-5, BB-27

1725 1795 Flowing Hair, Three Leaves, B-5, BB-27, R.1, XF40 PCGS. Bowers-Borckardt Die State II with a brief radial die crack from left stem toward the rim. Autumn-gold toning enriches the obverse field, while the border is olive-green. The reverse blends lime-green and chestnut-gold patina. Ample luster shimmers from design recesses, and wear is generally limited to the portrait and the eagle's breast. The patient observer will finally locate a few minuscule ticks, and Liberty's cheek has a couple of nearly imperceptible slide marks, but the overall appearance is clean for the XF level. Adjustment marks are unimportant and confined to the obverse margin near 4:30. An opportunity to acquire this widely pursued introductory silver type. (#39977)





AU 1795 Flowing Hair Dollar Three Leaves, B-5, BB-27

1726 1795 Flowing Hair, Three Leaves, B-5, BB-27, R.1, AU50 NGC. Bowers-Borckardt Die State III with a faint radial crack from the left wreath stem. Gunmetal-gray and cream shades grace this lightly circulated Flowing Hair dollar. Wear is generally limited to the eagle's breast and Liberty's cheek. Luster glimmers from various localities when the piece is turned beneath a light. Pleasantly free from marks aside from the occasional minute rim nick. An original and problem-free type coin that is superior in grade to the usually seen Fine to Very Fine example. (#39977)





Satiny 1795 B-5, BB-27 Dollar, AU53

1727 1795 Flowing Hair, Three Leaves AU53 NGC. B-5, BB-27, R.1. The reverse of this bright silver piece has a faint die crack through the first T in STATES to the upper left and right leaves, as described for another example of the variety. The crack is unlisted in the Bowers-Borckardt reference, but may be present on more examples than we might suspect.

Both sides of this piece have attractive silvery-white surfaces with splashes of subtle champagne toning over satiny luster. A few faint hairlines are evident with examination aided by a glass. (#39977)



Attractive 1795 Flowing Hair Three Leaves Dollar, AU53 B-5, BB-27

1728 **1795 Flowing Hair, Three Leaves AU53 NGC.** B-5, BB-27, R.1. Instantly recognized by the diagnostic die line near Liberty's upper hair lock. Repunching is evident on most of the obverse stars, and there are shallow adjustment marks that extend across the reverse. A couple of faint pinscratches are observed on the upper obverse. A lint mark, shaped like the number 7, resides just to the right of the second A in AMERICA, close to the reverse rim. This piece appears to have been lightly cleaned at some point, but it retains a great deal of design detail on each side, and has an attractive overall appearance. There are no severe abrasions, although a rim bump is noted 10 o'clock on the reverse. An appealing AU example of this early Flowing Hair dollar variety. (#39977)



Unlisted Late State 1795 B-5, BB-27 Dollar, AU55

1729 **1795 Flowing Hair, Three Leaves AU55 PCGS. CAC.** B-5, BB-27, R.1. In an older green-label PCGS holder, this amazing Flowing Hair dollar has exceptional silver surfaces with nearly full satin luster. Both sides exhibit light gold and iridescent toning, with plenty of mint brilliance shining through. The strike is exceptional, and both sides exhibit only the slightest highpoint rub, preventing a full Mint State grade.

This late die state has an unlisted die crack on the reverse, beginning at the second T of STATES and angling down to the tip of the left terminal leaf, continuing to the lower leaf of the pair inside the right branch immediately above the right (facing) wing. Another faint crack joins two leaves immediately above this crack.

This die state seems to contradict notes in the Bowers and Borckardt reference that describe a late die state with the obverse lapped, the bar extremely faint, and the stars smaller than normal. Either that "terminal" die state has the reverse die crack described here, or it is an errant listing for the obverse.

There are several similarities between this specimen and the coin from the Garrett Collection, that they are probably the same. We invite interested bidders to review the plate in the Garrett Catalog (Bowers and Ruddy, March 1980), lot 679. (#39977)



Wonderful 1795 Flowing Hair Three Leaves Dollar B-5, BB-27, MS62

1730 **1795 Flowing Hair, Three Leaves MS62 PCGS.** B-5, BB-27, R.1. Die State III. By far the most common of the 1795 Flowing Hair dollars, the variety is instantly diagnosed by the spur of metal behind Liberty's uppermost lock of hair. The lowest curl is distant from star 1, and the pointed bust signifies the Head of 1795. The die state of this coin is characterized by a die crack that begins at the tip of the leftmost olive stem and runs into the field near the rim. The Bowers-Borckardt *Silver Dollar Encyclopedia* notes that this die state is common, but specimens from the die state are usually better struck than those from Die State II.

While the Bowers-Borckardt *Silver Dollar Encyclopedia* lists "Notable Specimens" of the B-5, BB-27 issue up to MS64, that reference is now 15 years old. The PCGS website also is of limited usefulness in determining a reliable count of top-grade BB-27 dollars. PCGS has begun only recently assigning unique PCGS numbers to some specific early varieties including early dollars, and few coins as yet have been graded and appear in the population data with those numbers. However, PCGS has certified more than 1,300 1795 Three Leaves silver dollars (precious few of them in Mint State, however), and it is a safe bet that a considerable percentage of them are this most common BB-27 die marriage.

None of the foregoing to is to say this wonderful type coin, however, is common. In MS62 and finer grades, PCGS has certified only 20 Mint State 1795 Three Leaves dollars of all varieties. There are precisely four 1795 Three Leaves in MS62, with another dozen finer. If one assumes that BB-27 dollars constitute, say, 60% of all Three Leaves dollars, then that would mean that two or three of those MS62s are BB-27s, with another seven coins finer.

The present example offers many pleasing specifics, beyond the generalities we have presented so far. Both sides are well centered, with full denticulation throughout. While the obverse in particular appears a consistent olive-green, under a light the patina resolves into flashes of gold and pink. The reverse is more richly colored, with patches of blue and sage. Both sides show considerable die rust, and the contact marks that account for the grade are minimal and altogether undistracting. The strike is generously bold, with wonderful articulation present in the eagle feathers and in Liberty's hair. (#39977)

A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.





Impressive AU 1795 Draped Bust Off Center Dollar B-14, BB-51

1731 1795 Draped Bust, Off-Center, B-14, BB-51, R.2, AU50 PCGS. Bolender-14 is likely the first use of the Draped Bust design on U.S. coinage. Although one other 1795-dated Draped Bust variety exists, B-15, the device punch is centered on this latter die pairing. Presumably, the die maker learned from the error of the off center positioning of the bust punch on B-14.

The present piece is an impressive example of the Off Center Bust. The eagle's breast and right (facing) leg shows only slight wear, and luster glimmers from the wings, wreath, stars, hair, and legends. Orange and sky-blue toning graces generally unmarked surfaces. Adjustment marks are only encountered on the obverse border, and are completely inoffensive. Encapsulated in a green label holder that lists the PCGS number as 6858; it was certified at a time when PCGS did not distinguish between the Centered and Off Center varieties in their numbering system. (#39996)





Lovely 1795 Draped Bust Dollar AU50, B-14, BB-51

1732 1795 Draped Bust, Off-Center, B-14, BB-51, R.2 AU50 NGC. B-14, BB-51, R.2. Attribution of this die marriage is made simple by the position of Liberty's highest hair curl, which resides directly beneath the B in LIBERTY. Only one other variety is known for the Draped Bust dollar of 1795: B-15, BB-52, which has the highest hair curl directly below E in LIBERTY. The current variety is off-center, with Liberty's bust placed too far left by the die maker. It is said that the model for the obverse portrait was Anne Bingham, a prominent Philadelphia socialite who was renowned for her beauty.

This is a lovely, richly toned representative that displays a deep layer of even rose-brown color across each side. The design elements are generally well produced, although typical softness occurs on the eagle's head and breast feathers, and on the lower right reverse dentils. Shallow adjustment marks are noted near the right obverse periphery, extending over stars 9 through 12, which may account for partial incompleteness in those stars' centers. Highpoint wear is even and not excessive for the grade, and surface marks are few. A pair of puncture marks just to the right of the eagle's beak should prove reliable as pedigree identifiers.
(#39996)



Mint State 1795 Draped Bust, Off-Center Silver Dollar, B-14, BB-51

1733 1795 Draped Bust, Off-Center, B-14, BB-51, R.2 MS61 NGC. The B-14, BB-51 die pairing can be readily attributed by the Draped Bust obverse with the highest hair curl under the (LI)B, with the lowest curl distant from the 1 in the date and star 1 touching the lowest curl of hair. On the reverse a berry on the branch is midway under the A in STATES, a handy way to diagnose this die.

The BB-51 variety is likely the third most common of all the 1795 early dollar die pairings, with the first the 1795 Flowing Hair, Three Leaves B-5, BB-27 marriage, and the second the B-1, BB-21 Flowing Hair, Two Leaves variant.

Dave Bowers in the *Silver Dollar Encyclopedia* comments concerning this variety:

> "I believe the BB-51 to be the earlier of the two Draped Bust varieties dated 1795, as evidenced by the following: 1. The Draped Bust motif on the obverse was placed slightly to the left of where it should have been; this was corrected for the next variety, BB-52, and on all later dates of the type. 2. BB-51 exists in high grades in significantly larger numbers than does BB-52, and most of these are prooflike—indicating that some may have been made as presentation specimens of the new Draped Bust obverse, Small Eagle reverse design. Indicative of the availability of the issue, at the 1993 Florida United Numismatists Convention, dealer Ed Milas had three high-level Mint State coins on display."

The present piece offers a wonderful mélange of pinkish-gold and ice-blue coloration on both sides. The reverse shows an area of pink-gold with an arc of darker gray patina and an extensive network of crisscrossing adjustment marks which, while not technically affecting the grade, come into consideration as an aesthetic consideration. (#39996)

A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.



Attractive AU53 1795 Draped Bust Dollar, B-15, BB-52

1734 1795 Draped Bust, Centered, B-15, BB-52, R.2, AU53 NGC. The Centered Bust variety with stars 1 and 2 separated from the hair curls, and star 15 lightly joining the drapery. The other known variety, B-14, is called the "Uncentered Bust" and has stars 1 and 2 solidly joined to the curls, but star 15 separated from the drapery.

Medium gray surfaces on both sides are accompanied by splashes of lighter silver color, and rainbow toning. The obverse has peripheral gold, russet, sea-green, and steel colors; the reverse shows pale gold and iridescence. Census: 15 in 53, 69 finer (6/08). (#39995)



Lovely Choice XF 1796 Bust Dollar Small Date, Large Letters, B-4, BB-61

1735 1796 Small Date, Large Letters, B-4, BB-61, R.3, XF45 NGC. Dove-gray toning enriches the open fields and recessed devices, while the highpoints, stars, and legends are cream-white. A desirable example of the Draped Bust, Small Eagle type. Liberty's cheek and drapery along with the eagle's belly shows moderate wear, but luster dominates protected areas. The rims are completely free from contact, unlike so many early dollars, and the surfaces are smooth overall with only minor marks above the eagle's right (facing) wing. An opportunity to acquire this scarce and eagerly pursued early large silver issue. (#40000)





Lovely 1796 B-1, BB-66 Dollar, AU53

1736 1796 Small Date, Small Letters, B-1, BB-66, R.4 AU53 NGC. Die State II. It is believed that 200-350 1796 B-1 Silver Dollars are extant, the majority of which grade no finer than VF. A challenging variety to locate in AU, Bowers (1993) states that no Mint State coins have been reported. This is a lovely, original example with soft, dove-gray patina and some lilac tinged undertones that are evident at certain angles. There are remarkably few distractions for a circulated Early Dollar, but accuracy compels us to mention a small planchet flaw (as struck) in the obverse field before the date. Well detailed within fully brought up borders. (#39999)





Charming Choice XF 1798 Dollar Small Eagle, 13 Stars, B-1, BB-82

1737 1798 Small Eagle, 13 Stars, B-1, BB-82, R.3, XF45 NGC. Bowers-Borckardt Die State III. The vertical die crack through the second T in STATES is prominent, and allows immediate attribution of the variety without turning over the coin to count the number of stars. Shimmering luster emerges from the legends, stars, hair, plumage, and wreath. The central obverse has a few delicate adjustment marks, but these are of mint origin and are fewer in quantity than often seen on Small Eagle dollars. Best of all, consequential marks are absent, although a slender mint-produced edge flaw is noted on the reverse at 6:30. (#40006)



Impressive Choice XF B-1, BB-82
1798 Small Eagle, 13 Stars Dollar

1738 **1798 Small Eagle, 13 Stars, B-1, BB-82, R.3 XF45 NGC.** Bowers-Borckardt Die State III with a die crack from the left base of the N in UNITED through the branch directly above. One of only two 1798 varieties that carry over the Small Eagle reverse of 1797, and the sole variety of that subtype with 13 stars. Since 13 stars was the standard introduced in 1797, this suggests that BB-82 is the final Small Eagle variety struck.

The present example has pleasing satin luster throughout protected areas. Richly toned in forest-green and golden-tan, and devoid of visible abrasions. Mint-made adjustment marks are limited to the obverse, and are conspicuous only on portions of the portrait. (#40006)



Toned 1799 B-10, BB-163 Dollar, MS61

1739 **1799 7x6 Stars, B-10, BB-163, R.2, MS61 ICG.** It ranks among the most plentiful die varieties of the year, yet Mint State examples are seldom encountered. Both sides of this piece are boldly detailed with a nicely centered strike. Underneath the dark steel-blue and gray-brown toning is a full quota of satiny mint luster. The surfaces have a few old marks and dull scratches, nearly invisible now that they have blended in with the surrounding area. Apparently an early die state with a faint crack through the final three stars on the obverse, but no evidence of any reverse die cracks.
From The Aspen Collection. (#40054)





Terminal State 1799 B-9, BB-166 Dollar, MS61

1740 **1799 7x6 Stars MS61 PCGS.** B-9, BB-166, R.1. Die State V. Although it may exist in a perfect die state, this variety is usually identified by the small die crack beneath the base of the 1 on the obverse, and the die chip or flaw that looks like an apostrophe following the final S. The obverse die has several fine die cracks, a linear patch of rust below the I in LIBERTY, and clearly visible curved lathe lines on the device. Although flowlined, the reverse die is still little damaged, with a thin crack through MERIC. This lovely example has delightful pewter and brown patina with hints of iridescence over satiny luster. (#40057)

A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.



Wonderful 1800 B-13, BB-193 Dollar, MS62

1741 **1800 B-13, BB-193, R.4, MS62 PCGS.** In 1800 Mint records suggest that 220,920 silver dollars were coined, although it is believed that most of those were dated 1799, and that the actual silver dollars carrying the 1800 date were probably struck in 1801 or 1802. The use of dies in years later than appear on them was a common practice in the 1790s and early 1800s.

Today it is considered a scarce variety, despite being labeled among the most plentiful of the year in the Bowers-Borckardt reference. Two varieties in Bolender's reference, B-13 and B-18, are now known to be die states of a single obverse-reverse combination. Early die states of BB-193 used to be called B-13, while later die states used to be called B-18. At one time, the B-13 die combination was considered to be one of the rarities among 1800 dollars.

This example, struck from perfect obverse and reverse dies, is the earliest die state known, and is quite elusive compared to the later die states. At one time, the early state B-13 dollars ranked among the rarities of 1800.

A lovely 1800 dollar, this example is boldly impressed with excellent star detail, full hair definition, and nearly complete breast feathers. Deep steel and pale gold toning in the fields surround the devices, with considerable bright silver luster. A few faint surface marks on each side are expected for the grade, and on this piece they are nearly imperceptible. (#40077)





Satiny 1801 B-1, BB-211 Dollar, AU55

1742 **1801 B-1, BB-211, R.3 AU55 NGC. CAC.** A faint die crack is evident on the obverse, just to the left of the 1 in the date. The reverse shows several faint cracks, but no evidence of die bulges that developed in the terminal die state. The BB-211 die combination was the first of four 1801 varieties coined, and probably the only one actually struck in 1801.

An amazing example of the scarce date, with satiny pewter-gray luster, displaying subtle champagne and pale blue toning on each side. Only a trace of rub on the highest points of the design are evident. Only two or three finer examples of the variety are known, but apparently none that are fully Mint State. (#40083)



Wonderful 1801 B-3, BB-213 Dollar, MS62

1743 **1801 B-3, BB-213, R.3 MS62 NGC.** Die State III with minor rust marks and tiny die cracks on the obverse. Four 1801 dollar varieties are known, and each is scarce or rare in Mint State grades. The varieties designated BB-211 and BB-213 were each coined from a reverse die that saw no other service. The other two varieties were coined from reverse dies that were also used in 1802 and 1803, and in both instances the 1801 dollars were coined after those dated 1802. Since the obverse die of this BB-213 variety is found in a later state than for BB-212, it is also certain that this die combination was struck no earlier than 1802. The study of emission sequences, in an effort to establish the events that took place at the first Mint, parallels the work of a detective who seeks to solve a crime. There is little or no documentation, and the primary evidence appears only on actual surviving coins.

This nearly flawless Mint State example has full satin luster beneath delicate ivory, gold, and iridescent toning. The surfaces have a few wispy hairlines and minuscule marks, fewer than normally associated with the grade. Perhaps just a trace of cabinet friction limits the numerical assessment of this lovely piece.

In his *Silver Dollar Encyclopedia,* Dave Bowers records a single Mint State example from the Bareford Collection, followed by two AU58 coins, two AU55 pieces, and two AU50 examples. This example appears different than any of those that Bowers listed in his reference. (#40085)





Splendid 1802 B-6, BB-241 Dollar, MS61

1744 **1802 Narrow Date, B-6, BB-241, R.1, MS61 NGC.** The date is spaced 18 02 and the right foot of the T in LIBERTY is missing on this die marriage. Also, the cloud beneath the A in STATES has a small spike from its lower right side. In his 1993 silver dollar treatise, David Bowers estimates that 1,500 to 2,750 specimens exist of this common variety. Of these, fewer than 40 pieces are thought to be in Mint State.

This example possesses an attractive melange of grayish-blue, mauve, lavender, and light gold patination, and displays the strongest luster in the recessed areas. The design elements are well defined, save for the eagle's breast and neck feathers, and are nicely centered on the planchet, and the dentilation is relatively sharp. A few minute contact marks are noted on Liberty's cheek and neck, and there are no adjustment marks that are evident. (#40088)

A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.



Wonderful 1802 B-6, BB-241 Dollar, MS63

1745 **1802 Narrow Date, B-6, BB-241, R.1, MS63 PCGS.** B-6, BB-241, R.1. Die State III, the latest die state known for BB-241. The reverse die was used with six different obverse dies, and they were coined in the following order: 1802/1 BB-231; 1802/1 BB-232; 1801 BB-212; 1802 BB-241; 1803 BB-254; and 1803 BB-255.

The 1802 BB-241 dollar is the most plentiful of all Heraldic Eagle dollars, with numerous Mint State pieces known. It is immediately identified by the missing right foot of T in LIBERTY, the only 1802 Normal Date variety with that characteristic. Almost three dozen Mint State examples are listed in the Notable Specimens section of the Bowers-Borckardt reference, although those listings almost certainly contain duplication, much as population data contains resubmissions. The current PCGS population data indicates that 31 submissions have been certified in all Mint State grades. The availability of this variety in Mint State means that type collectors have "a fighting chance" to acquire a nice example.

This boldly defined piece is an exceptional, aesthetically desirable early dollar with sharply details design elements on both sides. The surfaces are deeply toned in lilac and steel-blue, framed by lighter gold and iridescent toning at the borders. Underlying satiny luster is fully evident on both sides with few distracting marks, mostly only visible with a glass. Population: 11 in 63, 7 finer (6/08). (#40088)



A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.

Stunning 1802 B-6, BB-241 Silver Dollar, MS65

1746 **1802 Narrow Date, B-6, BB-241, R.1, MS65 NGC.** The broken T in LIBERTY, missing its right foot, is an immediately recognizable hallmark of the 1802 Narrow Date dollar. It is a variety that is plentiful in all grades, and ranks among the most available Draped Bust, Heraldic Eagle die varieties in Mint State grades. But examples that grade MS65 are hardly common. NGC has only certified five 1802 dollars (of all varieties) in MS65 with none finer. In fact, for the entire Heraldic Eagle reverse design type, NGC has certified just 17 examples in MS65 and two in MS66, and these totals include an unspecified number of resubmissions.

The advanced early dollar specialist will want to examine this piece carefully, especially the reverse. In addition to the usual die crack from the left border to the second wing feather, there is another crack from the bottom edge of the third feather to the ribbon, crossing and disfiguring the P in PLURIBUS. The presence or absence of this crack aids in determining the order that six varieties were struck using this one reverse die. The 1802 over 1 overdates, BB-231 and BB-232, have no evidence of the reverse die crack, so they were the first varieties coined. Next were the 1801 BB-212 dollars. These were apparently followed by the 1803 BB-254 silver dollars that were coined prior to the 1802 BB-241 pieces. Finally, the 1803 BB-255 dollars were struck. The sequence yields the following date sequence: 1802, 1802, 1801, 1803, 1802, and 1803. What we don't know is when each of these coins was actually minted. None were coined in 1801, but they could have been struck in 1802, 1803, or even 1804. It is fascinating to learn that the 1802 Normal Date dollars were actually struck between two 1803 varieties, and that they must have been struck in 1803 or later. This information lends credence to a comment that Dave Bowers made in his *Silver Dollar Encyclopedia:* "The production of 1801, 1802, and 1803 dollars seems to have been done with the obverse dies mixed, as evident by the primary use of just two reverse dies with a much larger number of obverses."

Bowers introduced the concept of striking periods in his Encyclopedia. The concept is that all coins from a single reverse die were produced at about the same time. Since both common reverse dies were used with obverse dies from all three years, the striking period concept may be invalid. The first use of both common reverse dies was on 1802/1 overdate varieties, so we know that neither 1801 BB-212 or 1801 BB-214 were actually coined in 1801. It follows that the other two 1801 varieties, BB-211 and BB-213, were actually struck in 1801. This is the type of analysis that all collectors should relish. The opportunity to reconstruct the happenings at the first Mint is a particular challenge that all advanced numismatic students enjoy.

This piece is absolutely stunning with its brilliant silver surfaces and frosty mint luster. The strike is amazing with bold central and peripheral details on both sides. While a few microscopic marks are evident with a glass, the surfaces are surprisingly clean. A few subtle wisps of champagne toning are visible on each side. (#40088)



Magnificent 1836 Name Below Base Gobrecht Dollar Judd-58, PR63

1747 1836 Name Below Base, Judd-58 Restrike, Pollock-61, R.6(?), PR63 NGC. Silver. Die Alignment III: Center of Liberty's head opposite N in ONE. The popularity of the Name Below Base Gobrecht dollars is due in large part to Mint Director James Ross Snowden. In 1859 he claimed that "18 Originals" were struck of this issue. This statement has led collectors over the last 150 years to believe two falsehoods. First, only 18 coins were struck. This is clearly not the case, as far more are known. Probably 60 or so pieces are extant today. Second, there is a problem with the term "original." Collectors and dealers have generally believed this term to mean original in the sense of the "onward and upward" Die Alignment 1 coins from 1836. However, there are no such known with Gobrecht's name below base.

The most recent research into this series has been conducted by John Dannreuther and Saul Teichman. JD has broken down the Judd-58 issue and proposed a possible emission sequence based on presence or absence of a scribe line over UNITED, die cracks through STATES OF, and absence or presence of dentil chips over the final A in AMERICA and the nearby pellet. Those who are interested in this fascinating topic can read JD's most recent article in the *PCGS Rare Coin Market Report* from May 2008.

This particular coin has no scribe line over UNITED, a prominent die crack through STATES OF, and just a trace of the dentil chips. This would lead one to the conclusion that this was one of the later restrikes. Additionally, the dentils are well-separated which also indicates intense die polishing.

This piece has a magnificent appearance that belies its PR63 grade. The fields are deeply reflective. Each side is covered with an even layer of golden toning with accents of light blue on the reverse. There are no noticeable contact marks on either side of this lovely coin. Housed in an older NGC holder that does not indicate Judd-58 or Name Below Base. (#11217)





Attractive PR40 1836 Gobrecht Dollar Die Alignment I

1748 1836 Name on Base, Judd-60 Original, Pollock-65, R.1, PR40 PCGS. Silver. Plain Edge. Die Alignment I (Liberty's head opposite DO). These first 400 December strikings were apparently intended for circulation as most of the survivors today are lower grade. This, of course, is not always the case as a number were also set aside as mementoes of the new design. This piece will undoubtedly be sought out by several collectors who can appreciate the artistic newness of the design that was apparent 170 years ago as it passed from one person to another in the channels of commerce. The fields display attractive blue-gray patina, while the high points of the devices are several shades lighter in hue and give the coin an interesting contrast. The only abrasion of any note is located in the field above the eagle's head.
From The Glenwood Collection. (#11225)



Lovely, Deeply Toned 1836 Gobrecht Dollar, PR63 Die Alignment IV—Original Medal Alignment

1749 1836 Judd-60 Original, Medal Alignment PR63 PCGS. Silver. Plain Edge. Die Alignment IV (head of Liberty opposite OF). Sometimes called Second Original strikings, these coins were struck in March 1837, even though they are dated 1836. The angling die scratch above the eagle's wing is prominent and easily discernible without magnification. Struck as a circulating proof, as were all Gobrecht dollars. There were 600 March strikings, and as has been often told, the coins appear to have started in Die Alignment II (medal alignment, Liberty's head opposite the DO in DOLLAR). It is unclear, and part of ongoing research, whether the reverse die was actually loose during the production run and slowly rotated from the eagle in the "onward and upward" position to level (as in this case with the Die Alignment IV coins), or if the reverse die was repeatedly taken off and put back on in different positions.

Usually seen in circulated grades, this piece is considerably above the norm seen for Die Alignment IV coins. The relatively sparse number of coins we have sold over the past several years indicates that the average grade is 55.9. This piece has impressively deep mirrors on each side. The coin was obviously struck as a proof as the reflective fields shine brightly through the multicolored toning seen on each side. Swirls and irregular patterns of golden, blue, and gray toning are seen on the obverse, while the reverse is mostly slate-gray with slightly deeper margins. A few light hairlines can be seen beneath the toning but do not impair the strong eye appeal of this piece. (#11226)

A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.



Splendid, Deeply Mirrored 1836 Gobrecht Dollar Judd-60 Restrike, PR61

1750 1836 Name on Base, Judd-60 Restrike, Pollock-65, R.5, PR61 PCGS. Silver. Die Alignment IV (Center of Liberty's head opposite the right side of F in OF). One of the so-called Second Original strikings from March 1837. All medallically rotated 1836-dated dollars are related, and were actually struck in 1837. Dating these coins from the previous year technically qualifies them as restrikes; however, the true restrikes were produced in Die Alignment III from the 1850s through the 1870s. As one would expect, the die scratch is prominent above the eagle's wing and is clearly visible to the unaided eye.

The surfaces overall are light in color, almost brilliant, and the fields are deeply mirrored. Sharply struck, there is just a bit of softness on the hair of Liberty and the extended foot. Other than a few light hairlines (which explain the grade) there are no detracting or obvious contact marks on either side of this impressive piece. Encapsulated in a first generation holder. (#11227)



Beautifully Toned 1836 Restrike Gobrecht Dollar Die Alignment IV, PR62

1751 1836 Name on Base, Judd-60 Restrike, Pollock-65, R.5, PR62 PCGS. Silver. Die Alignment IV (Center of Liberty's head opposite the right side of F in OF). Struck in March 1837, approximately 400 pieces are believed to have been produced in Die Alignment IV out of the total output of 600 coins. The March 1837 issue is a confusing one, and research is ongoing today about the striking sequence of these pieces. It is now believed that the coins were struck in several die runs and the reverse die was (mis)aligned with the obverse, producing the numerous alignments from DAII to DAIV.

The surfaces flash strongly with mirrored reflectivity through the blue-gray centers that are surrounded by teal colored margins. Sharply defined throughout. The only mark worthy of mention is located in the reverse field below RI of AMERICA.
From The Aspen Collection. (#11227)



Attractive, Problem-Free PR50
1839 Gobrecht Dollar
Die Alignment IV, First Restrike

1752 1839 Name Omitted, Judd-104 Restrike, Pollock-116, R.3, PR50 PCGS. CAC. Silver. Die Alignment IV (medal turn, center of Liberty's head opposite right side of F in OF). 1839 Judd-104 dollars were struck in three periods. The first, the Original dollars, show no trace of die cracks on the reverse. The second period pieces and first Restrikes, such as this one, show light die cracks through MERI. The third period and Second Restrikes, are in Die Alignment III with a coin turn. All 1839 dollars show the eagle flying level.

The surfaces on this piece show significant remaining reflectivity in the fields in spite of ten points of handling. The devices are sharply defined with complete definition on the foot of Liberty. Only slight friction is seen on the head of Liberty and the eagle's breast. Light, even blue-rose toning is seen over each side, and there are no obvious or detracting contact marks on either side. (#11446)

SEATED DOLLARS



Deeply Toned MS64 1843 Seated Dollar
One of the Finest Examples Certified

1753 1843 MS64 NGC. Ex: Eliasberg. The 1843 is a large mintage Seated dollar with a production of 165,100 pieces. It is curious that this date is so common in circulated grades and so rare in the better grades of Uncirculated. When Bowers wrote his dollar book in 1993, he quoted a much earlier article by Bruce Amspacher who stated (in 1982): "But with a mintage of over 165,000 one (MS65) has to exist somewhere, doesn't it?" Well, not necessarily. None have been certified by either of the major services to date (6/08). In fact, only 11 MS64 coins have been graded by both of the major services (four by PCGS and seven by NGC).

As one would expect from most Seated dollars struck in the 1840s and 1850s, the fields on this piece show a noticeable semireflectiveness. Both sides are deep reddish-gray with a thin accent of blue at the margins. The devices are a bit softly struck. There are no obvious bagmarks on either side of this important near-Gem. (#6929)



Unsurpassable 1865 Seated Dollar, MS65 Tied for Finest Certified

1754 **1865 MS65 NGC.** The Civil War was not only a human disaster of unparalleled proportions in the history of the United States to that time, it was a numismatic disaster as well. As in other times of uncertainty throughout our nation's history, people turned to hoarding currency for worse times that were anticipated to come. By "currency" we mean gold and silver, which began disappearing from circulation in December 1861, when New York banks suspended so-called "specie payments," or payouts in silver coin for gold or paper currency. By the summer of 1862 all regular-issue U.S. coinage (and any precious-metal foreign coins as well) had disappeared from circulated, even Indian cents. Merchants turned to the production of patriotic Civil War tokens and "store cards" to try to conduct business, to which hated paper currency and scrip provided a meager supplement.

Silver coin production at the Mint declined drastically during the war years, and whatever silver coin was produced was promptly either tucked away or exported. Bowers' *Silver Dollar Encyclopedia* maintains that most of the 1865 Seated dollar issue was exported to Central and South America.

Regardless of the precise disposition of the coins nearly 150 years ago, today there is incontrovertible evidence that the issue is quite rare in Mint State grades. Both NGC and PCGS have each certified a couple of dozen Uncirculated pieces, but nearly all of them are MS64 or below. At the Gem level the certified population drops off of the proverbial cliff, with but a single example graded at each service (6/08).

This piece displays wonderful gold-tinged silver-gray surfaces with nary a visible distraction. What little contact can be seen is of the most picayune kind, and the piece has generous eye appeal overall. Light diagonal die polishing marks are visible on both sides. A bold strike has brought up all the star centrils, Liberty's gown clasp, and the eagle details. A marvelous example, likely unsurpassable in today's marketplace. (#6955)





Impressive 1868 Dollar, MS64

1755 **1868 MS64 NGC. CAC.** The 1868 dollar is rarer than its 162,000 piece business strike mintage would seem to indicate. David Bowers, in his *Silver Dollars and Trade Dollars of the United States*, indicates that many, if not most were exported, accounting for their relative rarity today. Indeed, perusal of the NGC/PCGS population data show 40 Mint State coins, a number of which are undoubtedly resubmissions.

Whispers of electric-blue, purple, and russet toning concentrate at the margins of this near-Gem specimen, and an impressive strike imparts virtual completeness to the design features. Luminous surfaces reveal just a few minute marks that preclude Gem status. Census: 5 in 64, 5 finer (7/08). (#6961)

PROOF SEATED DOLLARS

THE PHIL KAUFMAN COLLECTION OF PROOF SEATED LIBERTY COINAGE

Several important proof Seated Liberty coins from the Phil Kaufman Collection are offered in a separate section of this Platinum Night Sale.

REFER TO THE FOLLOWING LOTS FOR PROOF DOLLARS:

Lot 1810 1843 PR64 NGC
Lot 1815 1847 PR65 NGC
Lot 1820 1848 PR67 NGC
Lot 1825 1852 Restrike PR65 NGC
Lot 1830 1857 Cameo PR65 NGC





Magnificent 1850 Seated Dollar, PR66 ★ Cameo
Ex: Kaufman

1756 **1850 PR66 ★ Cameo NGC.** Ex: P. Kaufman. Although the surviving population of proof 1850 silver dollars is higher than earlier years, it is an extremely rare issue with cameo contrast. Phil Kaufman's proof 1850 dollar is the finest of about 20 proofs known, the only Premium Gem that carries NGC's Star Designation. It is also identified as a Cameo proof, one of just two pieces so designated.

The Kaufman coin is the variety with the open 5 in the date, which also has the base of the 0 double punched, and die file marks at the rim below 50. Bowers indicates that other Open 5 specimens include the Garrett Collection coin (now in the American Numismatic Society Collection) and the Floyd T. Starr Collection piece. A later die state of the Open 5 variety displays a heavy crack through the base of the date.

Bowers recognizes a second variety of the 1850 proof dollar—the closed 5 that lacks repunching at the base of 0 in 1850. The reverse exhibits die file marks filling most of the shield interstices. Two arrows are joined, and faint die cracks are usually seen through ON of ONE and TED of UNITED. Bowers notes that the Byron Reed 1850 proof dollar is of this variety.

Following is a roster of 1850 proof dollars based on a comprehensive review of available plated auction catalogs:

1. **PR66 ★ Cameo. The Kaufman coin**, which does not appear to match any of the specimens listed below.
2. **PR66 NGC.** T.J. Schaeffer, Noble, PA; Floyd T. Starr (Stack's, 10/1992), lot 593; Morris Silverman Collection (Heritage, 4/2002), lot 4077; Rod Sweet Collection (Bowers and Merena, 7/2005), lot 1011; Jack Lee; Heritage (11/2005), lot 2238; Heritage (2/2006), lot 23395.
3. **PR66 NGC.** American Numismatic Rarities (8/2004), lot 583; American Numismatic Rarities (1/2005), lot 681.
4. **PR64 Cameo NGC.** Richmond Collection (David Lawrence, 11/2004), lot 1515.
5. **PR64 PCGS.** Amon Carter Collection (Stack's, 1/1984), lot 258; Heritage (5/1990), lot 972; Heritage (10/1995), lot 6061.
6. **PR64 PCGS.** George H. Earle, Jr. (Henry Chapman, 6/1912); J.M. Clapp; Clapp Estate; Louis E. Eliasberg, Sr.; Eliasberg Estate (Bowers and Merena, 4/1997), lot 2217; Goldberg Coins (2/2003), lot 716.
7. **PR64 PCGS.** Stack's (3/1995), lot 186; Superior (10/2000), lot 4391; Dr. John L. Pellegrini Collection (Heritage, 7/2005), lot 10265.
8. **PR64 NGC.** Bowers and Merena (6/1990), lot 701; Bowers and Merena (5/1995), lot 1220.
9. **PR64 NGC.** Superior (6/1987), lot 1958; Superior (9/1993), lot 1311; Bowers and Merena (5/1995), lot 1221; NGC Heritage (9/1996), lot 6348.
10. **PR64.** Bowers (10/1977), lot 1063; Heritage (8/1998), lot 8196; Bowers and Merena (11/2002), lot 4058; Goldberg Coins (2/2003), lot 717.
11. **Proof.** New Netherlands Coin Co. (privately, 7/1944); John Jay Pittman (David Akers, 5/1998), lot 1681.
12. **PR63 NGC.** Stack's (9/1974), lot 42; Bowers and Merena (7/2005), lot 701.
13. **PR63 NGC.** Superior (10/1989), lot 3825; Heritage (8/1995), lot 6553
14. **PR63.** Norweb Collection (Bowers and Merena, 11/1988), lot 3793.
15. **PR63.** Bowers (12/1977), lot 5845; L.R. French, Jr. Family Collection (Stack's, 1/1989), lot 30.
16. **PR62 PCGS.** Goldberg Coins (5/2001), lot 866; Heritage (7/2003), lot 8284.
17. **Proof.** Randall Collection (W. Elliot Woodward, 9/1885), lot 75; Garrett Collection (Stack's, 3/1976), lot 267.
18. **Proof.** Stack's (10/1995), lot 701; Stack's (3/1996), lot 512
19. **Proof.** Kreisberg (11/1976), lot 1122.
20. **Proof.** Stack's (12/1974), lot 831
21. **PR60 ANACS.** Heritage (6/1995), lot 5671; Heritage (1/1996), lot 5639; Heritage (3/1996), lot 6491; Heritage (9/1996), lot 6347.
22. **Proof, polished.** Bowers (2/1979), lot 832.

***Additional Appearances*:**

A. Proof. Stack's (5/1992), lot 2710. Not plated.

B. Proof. Frederick Geiss (B. Max Mehl, 2/1947), lot 345. Not plated, possibly to Carter.

C. Proof. Byron Reed; Omaha City Library. Lot 378 in the Christies sale of items from The Bryon Reed Collection is an 1850 silver dollar described as deeply toned with prooflike surfaces. It is likely the coin that Breen mentioned in his *Proof Encyclopedia*.

D. Weare also aware of 10 or so other 1850 proof dollar appearances in catalogs that are not accessible to us, or are not plated.

Majestic untoned surfaces on this Premium Gem yield a stunning white-on-black appearance that jumps out at the observer. A complete strike shows full delineation on all points of the design elements, which further accents the incredible field-to-device contrast. Die polish lines are located in the fields, particularly on the obverse, where they are heavy. A minute mark on Liberty's right (left facing) wrist and a minuscule spot on the thigh to the upper right of the shield may aid in the identification of this coin for future catalogers. An incredibly captivating Cameo that is sure to capture the attention of proof Seated Liberty aficionados. (#86991)









Attractive 1857 Seated Dollar, PR64

1757 **1857 PR64 PCGS. CAC.** Breen-5455. Most of the business strike 1857 Seated dollars were used for the export trade, and few ever saw domestic circulation. Circulated 1857 dollars are almost equally as rare as their Mint State counterparts. The proof Seated dollars saw an emission of a few dozen pieces at most, and today there are only two dozen pieces graded PR64, with nine coins finer at both services combined (6/08). This piece has the beardlike protrusion below Liberty's chin seen on some proof specimens as described in Bowers-Borckardt, with the left side of the 1 in the date slightly to the right of a denticle edge. Both sides show considerable reflectivity and moderate field-device contrast, with light gold patina predominating against areas of smoke-gray and a patch of obverse teal. An attractive, problem-free, and rare specimen. Population: 11 in 64, 1 finer (6/08). (#7000)

Memorable Gem Proof 1860 Seated Dollar

1758 **1860 PR65 NGC.** In Gem proof grade, the 1860 Seated dollar is a rarity indeed, despite a recorded proof mintage of 1,330 pieces. This is in harmony with the business strikes, which also appear quite elusive in Mint State, although the recorded mintage was upwards of 200,000 coins, high for the era.

This PR65 example is one of 17 pieces so certified at NGC, with only eight finer (7/08): Subtract whatever numbers preferred for duplicates. The silver immediate centers yield to rich amber patina, with iridescent electric blue near the rims on each side. There are few distractions of any sort, and the piece is certified in an older NGC holder. A memorable, exceptionally fine example for the grade. (#7003)



Spectacular 1863 Seated Dollar, PR67 Tied for Finest Certified

1759 **1863 PR67 NGC.** Although the Union was assured of a short and easy victory at the outset of the Civil War (April 12, 1861, the bombardment of Fort Sumter, S.C.), by 1862 numerous battles and victories on both sides had brought about monstrous casualties; the determination of the conflict was anything but certain. Banks suspended specie payments (payouts in the form of gold coins) in December 1861. Gold, silver, and all coinage began to be hoarded in the East. The price of silver (and gold to a lesser extent) as measured against paper "greenback" notes began to rise. By the second week of July 1862, all coins—even copper-nickel Indian cents—had vanished from circulation. Only scrip, paper money, Civil War store cards and patriotic tokens, and fractional currency remained for Americans to try to conduct commerce. (The situation was far different in the West, where gold and silver circulated freely throughout the war. There were ample supplies of gold and silver, and market adjustments from one coast to another were not readily absorbed; the transcontinental rail link was not completed until 1869.)

Mint officials introduced a two-tiered pricing system for proof coins beginning in 1862, with a higher price for greenbacks or bank drafts, another (like for like) for payment in coins. Bowers' *Silver Dollar Encyclopedia* points out that, while customers may have had increased difficulty acquiring proof gold and silver coins from 1862 forward, those who did may have held onto them not only because of the historic times in which they were issued, but also because of their increased apparent rarity.

The fields on this magnificent example are deeply mirrored on each side, and the devices display a noticeable overlay of mint frost on the devices—enough to give the coin a cameo effect (although undesignated on the insert). The central portions of each side are a lovely rose patina, encircled by shimmering light blue at the margins. An essentially defect-free example of this important date.

This spectacular Seated dollar is one of five of the issue so certified in this top echelon, including four pieces at NGC and a single example at PCGS. There are only a bit more than six dozen Seated dollars, including all dates, Cameos and Ultra Cameos, certified PR67 at NGC (6/08). (#7006)


1863
UNITED STATES OF AMERICA
ONE DOL.

Virtually Perfect 1863 Seated Dollar, PR69

1760 **1863 PR69 NGC.** Perhaps one of the most incredible Seated Liberty dollars that has ever appeared on the market, this piece is only one grade point away from absolute perfection. It is the only No Motto Seated dollar that NGC has certified as PR69. PCGS has never certified one of these pieces in such a lofty grade. The only comparable examples are two PR69 1866 With Motto dollars that NGC has certified. Without a doubt, this is the single finest proof No Motto dollar that exists today.

Only 460 proofs were coined in 1863, and less than half of those pieces survive today. Perhaps only 150 to 200 examples are still known in all grades. It is believed that most or all of the 460 proofs actually found buyers at the time they were struck, despite the difficulties that were encountered. Dave Bowers explained the ordering difficulties in *Silver Dollars and Trade Dollars of the United States, A Complete Encyclopedia:*

> "After July 1862, ordering Proof coins from the Mint became a very difficult business, for silver coins rose significantly above face value (due to widespread hoarding by the public), and the Mint established two price schedules: one price (higher) for payment in greenbacks or bank drafts, and a lower price for payment in coin, like for like."

Additional valuable information about 19th century monetary conditions, especially during the Civil War, is given in Neil Carothers' book *Fractional Money*, one of the best and most useful books every published on the topic of subsidiary U.S. coinage.

Two different die varieties are known for the 1863 proof dollars. Bowers described the first variety as having the date "slightly low on the coin and slightly right of center. Shield point is left of the tip of 1; left base of 1 over space between border denticles. Reverse: Two arrows joined by a defect; unpolished area joins upper and center leaves, including a curved line." Details of the second variety are sketchy: "Low date, as above, but from a different die. Reverse: Different from preceding."

Every design element on each side is intricately and completely detailed. The virtually perfect fields are deeply mirrored with exceptional eye appeal. Both sides have a small circle of bright silver luster at the center, surrounded by amazing amber, blue, and violet toning that appears to rise from the center of the coin to the surface. The underlying devices are fully lustrous, creating excellent cameo contrast as they sit upon the fields. (#7006)





Choice Proof 1864 Seated Dollar From the Pittman Collection

1761 **1864 PR64 NGC.** Ex: Pittman. Although the older NGC holder precludes a Cameo designation, the present near-Gem has the frosted motifs and glassy fields worthy of such a notation. At first glance the coin appears brilliant, but both sides have faint and consistent gold toning, and the rims display occasional glimpses of deeper russet. A beautiful No Motto specimen worthy of a high grade proof type collection. A mere 470 proofs were struck for this Civil War date, and only a portion of that mintage has survived unimpaired. Census: 51 in 64, 29 finer (6/08).
Ex: John Jay Pittman Collection, Part Two (David Akers, 5/1998), lot 1694. Earlier purchased by Pittman from French's of Troy, New York, on 2/1962, for $100. (#7007)





Bold 1869 Seated Dollar, PR64 Deep Cameo

1762 **1869 PR64 Deep Cameo PCGS.** The recorded proof mintage of 1869 Liberty Seated dollars is only 600 pieces, and today several hundred, including duplicates, are certified in all Mint State levels—although precious few of them are certified at either NGC or PCGS with Deep Cameo surfaces. In PR64 Deep Cameo this coin is one of only four coins so graded at PCGS, with eight finer (7/08). The surfaces are largely silver-white, tinged with a kiss of gold near the rims, and providing the black-on-white contrast so coveted among collectors of proof silver coinage. The strike is bold, and it is perhaps only some faint hairlines appearing under a loupe in the fields that precluded an even finer grade (7/08). (#97017)

A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.





Opulent Deep Cameo Gem Proof 1870 Seated Dollar

1763 **1870 PR65 Deep Cameo PCGS.** After nearly a decade of three-figure mintages, Philadelphia officially struck 1,000 proof Seated dollars in 1870. That figure does not tell the whole story, however; as Q. David Bowers writes in his *Silver Dollars and Trade Dollars of the United States*, "The scarcity of survivors suggests that quantities may have remained unsold at the end of the year and were melted, many after July 10, 1873. However, as Proofs were produced in small numbers at multiple intervals throughout the 1870 year, this would seem to indicate a continuing demand."

Certainly, "continuing demand" would apply to numismatists' thirst for top-grade Seated dollar proofs, and this astonishing Deep Cameo survivor is as well-preserved as it is gorgeous. Subtle golden overtones visit the immensely frosted devices and powerful mirrors, and a touch of cloud-gray patina on the reverse scarcely dims the contrast on that side. Population: 2 in 65 Deep Cameo, 1 finer (6/08). *From The Aspen Collection.* (#97018)



Beautiful, Multicolored 1871 Seated Dollar, PR67

1764 **1871 PR67 NGC.** Liberty Seated dollars of 1871 had the second highest mintage of the With Motto type, both of business strikes (1,073,800 coins, exceeded only in 1872), and of proof strikes (960 coins, exceeded only in 1870). It would be reasonable then to think that a proof of this date should not be difficult to locate. And that is true in a relative sense, for over 400 coins have been certified by both NGC and PCGS (including Cameo and Deep/Ultra Cameo designations). However, most of those grade no higher than PR64, with fewer than 60 pieces at the Gem and Premium Gem levels. Above that, at Superb Gem, only six grading events are listed. None has been graded higher.

The Seated dollar marked a return to the production of silver dollars, which for all practical purposes had not circulated since the release of 1803-dated coins in 1804. Engraver Christian Gobrecht adapted sketches of Liberty by artist Thomas Sully and of "Old Pete," the Mint's eagle mascot, by artist Titian Peale to produce a coin that we know today as the Gobrecht dollar. In 1840 Gobrecht's magnificent eagle reverse was replaced by an older "sandwich-board" John Reich eagle design, but the Liberty on the obverse remained essentially the same. A banner with IN GOD WE TRUST was added to the reverse in 1866. Redundant with the gold dollar for domestic commerce and part of the long running gold vs. silver conflict, the Seated dollar nevertheless saw extensive use in international commerce as bullion, face value irrelevant, until the series ended in 1873.

This Superb proof specimen displays a coating of low to medium intensity cobalt-blue, lavender, orange-gold, and yellow-gold patination. Fully impressed design elements further enhance the coin's outstanding eye appeal, as does the cameo-like contrast between the lightly frosted motifs and deeply reflective fields. Close scrutiny with a loupe reveals no significant marks. A "to see it is to want it" coin, this is simply a beautiful proof Seated dollar. Census: 2 in 67, 0 finer (6/08).
From the Duffy Collection. (#7019)

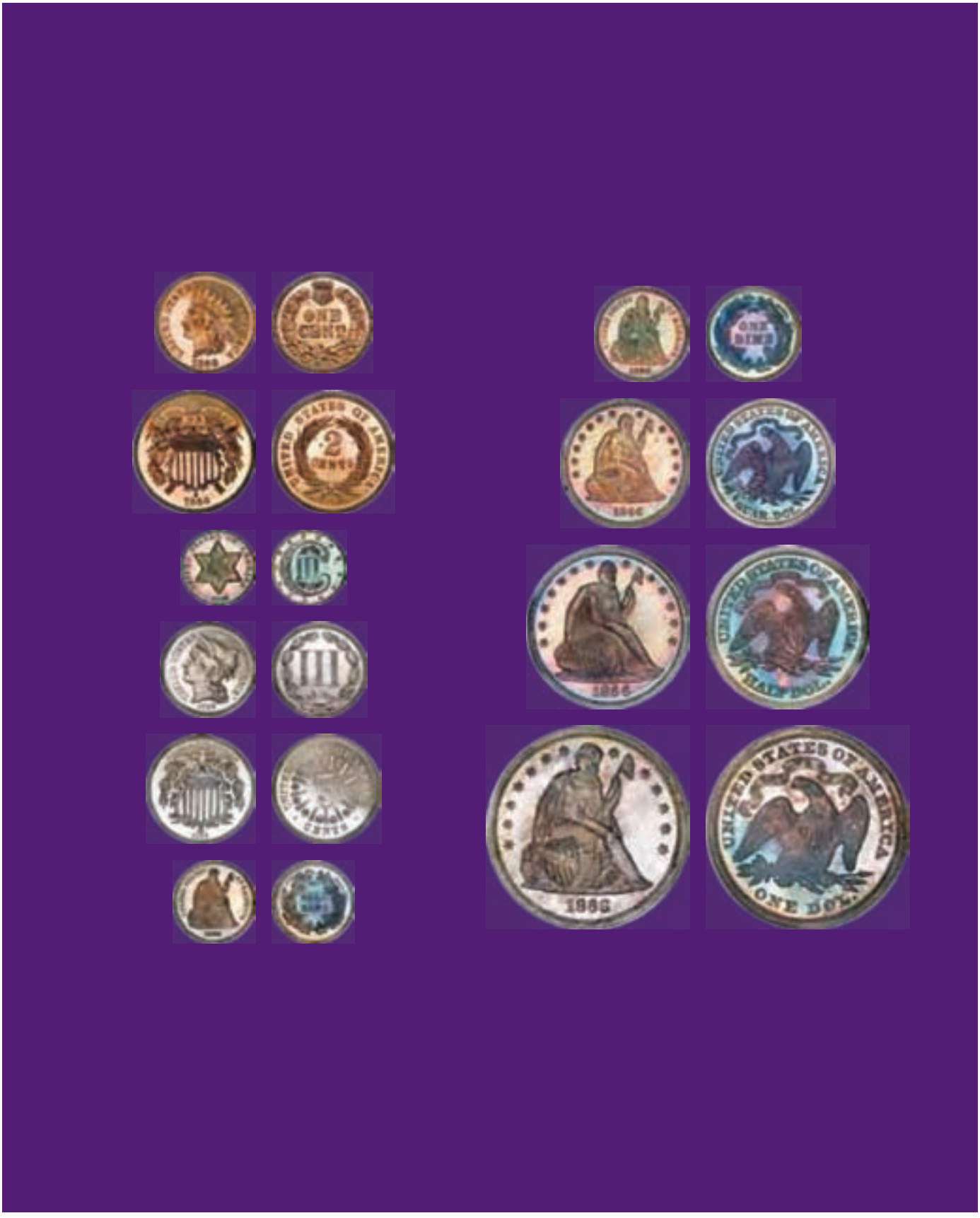




Amazing 1871 Dollar, PR66 ★ Ultra Cameo

1765 **1871 PR66 ★ Ultra Cameo NGC.** An absolutely amazing proof dollar with fully brilliant, untoned silver surfaces. Both sides have exceptionally deep mirrored fields and fully lustrous and frosty silver devices. Even the individual dentils in the obverse and reverse borders are fully frosted, creating an exceptional frame for the devices. This is the only star-designated Ultra Cameo proof that NGC has certified, and they have also graded three submissions as PR67 Ultra Cameo, probably including resubmissions. For the connoisseur who appreciates the finest in aesthetic appeal, the quality of this proof 1871 Seated dollar will be nearly impossible to surpass. (#97019)

EARLY PROOF SET



Well-Matched Ten-Piece 1866 Proof Set
Each Coin PCGS Certified

1766 **1866 Ten-Piece Proof Set PCGS.** A fabulous, complete, high grade, ten-piece proof set and a date that is rarely seen as a complete set. Each coin is certified by PCGS. The set includes:

Indian Cent PR65 Red. A wonderfully bright coin with light red color. The obverse fields show a bit of orange-peel texture. The reverse is slightly hazy, but this does not affect the original red luster or attractiveness of this early small cent.

Two Cent Piece PR65 Red. Similar in overall color to the Indian cent. Each side is bright reddish-orange color. The fields display remarkable depth of reflectivity that can only be seen on original, untampered copper coins. The devices show a slight accent of mint frost that give the coin an ever-so-slight contrasted appearance.

Three Cent Silver PR64. Richly toned in variegated, dappled shades of rose, sea-green, and blue with strong, underlying proof mirrors on each side. A wonderfully attractive example.

Three Cent Nickel PR64. A moderately reflective example with slightly hazy surfaces. Slight light blue and pale reddish patina can be made out when closely examined, but at first glance the coin appears brilliant. An affordable example of this low mintage issue.

Shield Nickel With Rays PR65. A lovely, upper-end proof striking of this popular, first-year issue. The fields are deeply mirrored and the devices display noticeable contrasting mint frost, but not quite enough for a Cameo designation. The devices are fully struck, a feature that is generally only seen on proofs of this date. Basically brilliant, there is just the slightest hint of oil-slick iridescence on each side.

Half Dime PR66. The obverse is toned similarly to the three cent silver with speckled, multicolored shadings. The reverse is predominately blue with an arc of golden at the bottom of that side. Technically and visually appealing, this high grade piece shows no noticeable contact marks.

Dime PR65. Once again, a similar toning pattern is seen on this piece. Speckled iridescence on the obverse with a reverse that shows rich blue and violet shades. A few light hairlines are seen on the obverse; otherwise, the surfaces appear perfect.

Quarter PR65. The consistency of the obverse/reverse toning on these pieces draws one to the conclusion that is an original set. A put-together set would show more variability in the toning due to differing environmental conditions. Speckled multicolored toning on the obverse is once again paired with a deep blue reverse. The deep mirrors in the fields backlight and enhance the rich tonal qualities. There are no obvious defects on either side of this lovely, original proof striking.

Half Dollar PR65. Once again, the obverse displays spectacular multicolored, dappled toning that is paired with a reverse that shows cobalt-blue and rose toning. Close examination reveals a few light hairlines, but a loupe is necessary. Exceptional eye appeal.

Seated Dollar PR66. An interestingly toned dollar and distinctly different from the other silver coins in the set. Each side has a plethora of colors but light gray is the dominant hue. The central device of Liberty has a deeper gray splotch of toning, and the lower reverse is bright blue. The fields are brightly mirrored and bring out the many colors on this Premium Gem. Technically defect-free as well as visually appealing. (Total: 10 coins)

TRADE DOLLARS



Rarely Seen MS65 1874 Trade Dollar Ex: Legend

1767 **1874 MS65 PCGS.** Ex: Legend. The 1874 had a large mintage of 987,100 pieces, and one would expect there to be a substantial number of Gems extant today. However, almost the entire mintage was shipped to the Orient, since this was the reason for the Trade dollar in the first place. As a result, large numbers of chop-marked 1874 Trade dollars can be located, but better quality Uncirculated pieces are seldom encountered. A few Gems did survive by chance, but probably no more than 10 pieces are known today. That is the total number certified in MS65 by both PCGS and NGC, and another three pieces are finer (6/08). This is a stunning Gem. The striking details are complete, including the head of Liberty and upper stars, a situation that is rarely encountered on the other high mintage issue in the series, the 1877. The mint luster is bright and displays intense mint frost, which is even more dazzling since the coin is brilliant. A wonderful opportunity for the Trade dollar specialist. (#7034)



Pleasing Select 1877-CC Trade Dollar

1768 **1877-CC MS63 PCGS.** Ex: Battle Born Collection. The Carson City Mint coined the fewest Trade dollars for any 1877 circulation-strike issue, with just over half a million pieces produced. By contrast, Philadelphia struck over 3 million pieces, and San Francisco issued more than 9.5 million examples, the highest mintage for the series. It is unsurprising that the 1877-CC Trade dollar would be the most highly valued issue for that denomination and year.

This well struck Select coin offers delightful whispers of frost on the devices, and the minimally abraded fields are immensely lustrous. Primarily silver-gray surfaces show elements of blue and golden-tan close to the margins. This issue is a condition rarity any finer, with only nine such pieces graded by PCGS (6/08). (#7045)

A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.



Important Select 1878-CC Trade Dollar

1769 **1878-CC MS63 NGC.** Not only does this issue have the lowest business strike mintage of the series, at 97,000 pieces, but it seems likely that approximately 44,000 of those coins were melted before the end of the year. Bowers (1993) notes that there are probably around 15 to 25 survivors at the MS63 grade level, and that estimate is consistent with current certified population data.

The current offering is a sharply struck coin that only hints at weakness on the upper half of Liberty's head. Fine satiny luster illuminates the carefully preserved surfaces, that show a broad arc of deep charcoal-green toning on the left side of the obverse, and a coating of coppery champagne-gray and cobalt-blue iridescence on the reverse. Surface marks are minimal for the Select Mint State grade. Census: 7 in 63, 7 finer (6/08). (#7047)

PROOF TRADE DOLLARS



Rare 1875 PR65 Deep Cameo Trade Dollar

1770 **1875 PR65 Deep Cameo PCGS. CAC.** Type One Obverse/Type Two Reverse. Like a minority of proofs (38%) of the issue, this coin is the Type One/Type Two variety, with three fingers plus thumb on Liberty's outstretched hand, and no berry under the eagle's claw on the reverse. (Per Bowers-Borckardt, most examples [62%] are Type I/I, with berry under claw.) And what a coin this is! The pristine, silver-white surfaces invite the viewer to gaze longingly, admiring the deep contrast, mirrored fields, frosty devices, and overall immense eye appeal. Rare; one of three so graded at PCGS in 65 Deep Cameo, with none finer (7/08). (#97055)





Stunning 1880 Trade Dollar, PR66 Cameo

1771 **1880 PR66 Cameo NGC.** The 1880 proof-only Trade dollar sports a mintage approaching 2,000 pieces, the highest proof mintage for the series. This issue also has a high survival rate, evidenced by the 1,000 plus pieces seen by NGC and PCGS. Even Cameo specimens can be located with relative ease, especially through the near-Gem level.

The deeply mirrored fields of this Premium Gem Cameo establish stunning contrast with the frosty motifs, that is further enhanced by a well executed strike. Remarkably well preserved white surfaces reveal no more than an occasional and innocuous field hairline interspersed with numerous die polish lines. Census: 35 in 66 Cameo, 20 finer (6/08). (#87060)





1881 Trade Dollar, PR66 ★ Ultra Cameo

1772 **1881 PR66 ★ Ultra Cameo NGC.** This is one of the finest survivors of this near-last gasp of the Trade dollar, a proof-only token emission of only 960 pieces. The black-on-white surfaces are the result of profoundly deep, reflective mirrored fields contrasting against the snow-white, ice-frosted devices. The Star designation is justly awarded for eye appeal, and perusal with a loupe leaves the viewer short if searching for imperfections. This sharply struck piece is the only example of this issue in PR66 ★ Ultra Cameo, and there are two PR67 Ultra Cameos finer (7/08). (#97061)



Memorable 1882 Trade Dollar
PR66 Deep Cameo

1773 **1882 PR66 Deep Cameo PCGS.** Bowers-Borckardt 1b. This spectacular coin is one of the four finest of the issue certified at PCGS, with none finer (7/08). The looking-glass fields are blindingly reflective, and thick mint frost drips from the devices. The reverse, as described on page 1051 of the Bowers-Borckardt reference, volume I (and you are a fortunate numismatist if you possess a copy), shows a faint right serif on the 4 in 420, and a normal second L in DOLLAR, unlike the reused 1880 reverse die with defect on second L. Type Two obverse and reverse, as all for the year. Close examination under a loupe merely confirms the tremendous appeal and lack of distractions, large or small. (#97062)

MORGAN DOLLARS



Fantastic Gem 1879-CC Morgan Dollar

1774 **1879-CC MS65 PCGS.** In its second year of production at the Carson City Mint, the mintage for Morgan dollars plunged from over 2.2 million coins to just over three-quarters of a million pieces. While a low mintage alone is not sufficient to guarantee an issue's rarity (the 1885-CC Morgan dollar is perhaps the best example of this), the 1879-CC also has a poor survival rate that makes it one of the chase issues in the series. This well-defined piece offers strong, swirling luster with delightful frostiness on the central devices. Subtle golden tints overall with occasional elements of silver-gray and small dots of deeper toning. PCGS has graded a mere two finer representatives (6/08). (#7086)



Amazing Gem Prooflike 1879-CC Dollar

1775 **1879-CC MS65 Prooflike PCGS.** This second-year Carson City Morgan dollar issue has been prized for decades, and after the GSA inventory showed fewer than 5,000 1879-CC dollars left in government holdings, collector perception of the issue improved. A modern perspective, as written by Q. David Bowers in *A Guide Book of Morgan Silver Dollars*: "Among basic date and mintmark issues, the 1879-CC is the first key or rare variety in the Morgan dollar series and is the second rarest ... of all Carson City Morgans. Although thousands of Mint State coins exist, gems (MS-65 or better) are very difficult to find."

Prooflike Gems provide an additional level of challenge. Though a number of high-end 1879-CC survivors show a degree of reflectivity on either obverse or reverse, few coins show the strong mirrors on both sides that are needed for a Prooflike designation. Many Morgan dollar experts also caution that even among coins certified as Prooflike, many will have disappointing mirrors by the standards of other issues.

The present piece is far from the norm, and it offers powerful visual appeal and an excellent degree of contrast for a Prooflike coin. Light silver-gray haze with occasional gold and blue accents has settled over much of each side, but the rich frost of the decisively struck central devices and the strong mirrors of the fields are irrepressible. While a single abrasion is noted just to the right of Liberty's eye, the abundance of positive characteristics counterbalances this flaw and justifies the grade. One of seven pieces tied for the finest Prooflike example graded by PCGS (6/08). (#7087)





Memorable Gem Prooflike 1879-CC Morgan Dollar

1776 **1879-CC MS65 Prooflike NGC. CAC.** Normal Mintmark. A memorable example of this second-year rarity in the Carson City Morgan dollar series, and second in rarity only behind the 1889-CC issue among CC-mint dollars. Many examples of the 1879-CC show prooflikeness on one side, but few qualify for a Prooflike designation by displaying the trait on both sides. The current population data show less than a dozen certified Prooflike at NGC and PCGS combined, and there are no finer Prooflikes certified (7/08).

This piece offers marvelous silver-white surfaces, with the coveted black-on-white contrast between frosted devices and well mirrored fields. There are few abrasions of any significance noted. A memorable coin for a fine collection of Morgans. (#7087)





Pleasing 1879-CC Capped Die Dollar MS64, VAM-3

1777 **1879-CC Capped Die MS64 PCGS.** VAM-3. A Top 100 Variety. The diagnostic die chipping around the "Medium CC" mintmark with evidence of an underlying "Small CC" mintmark. David Bowers, in his *Silver Dollars and Trade Dollars of the United States,* says that although this variety: "... is about three times or so rarer than the Perfect CC variety in lower Mint State grades and over five times rarer in MS-65 grade, the market price ... does not at all reflect this, due to "bad press" for the variety." Bowers goes on to intimate that this is associated with lower Mint State coins usually being heavily bagmarked, and the average or below average strike on the variety.

The present near-Gem example displays pleasing luster emanating from silver-gray surfaces imbued with hints of gold-tan. A well executed strike leaves relatively sharp definition on the design elements, though the hair over Liberty's ear is incomplete. A few luster grazes prevent Gem status. PCGS has seen just seven pieces finer, and NGC six better. (#7088)



Condition Rarity 1884-S Dollar, MS63

1778 **1884-S MS63 PCGS.** The 1884-S dollar epitomizes the numismatic term "condition rarity." Examples are common in AU50 and even MS60 examples are available to collectors for a moderate price. However, the survivor rate of pieces grading MS63 or finer drops dramatically. The reason is simple: nearly all 1884-S dollars were released into circulation shortly after being struck, although a small quantity of coins were saved. Q. David Bowers, in his *Silver Dollars and Trade Dollars of the United States, A Complete Encyclopedia* (1993) relates: "... it is known that limited numbers of this issue dribbled out from storage in the Treasury Building in Washington, D.C. as early as the early 1930s, and continuing through at least the very early 1950s. If any full bags were paid out, I have not learned of the situation."

It is apparent that the quantity of Uncirculated 1884-S dollars mentioned by Bowers was limited, especially when compared to other dates in the series, as supplies seemed to be depleted by collector demand as quickly as they came to market. Most of the other contemporary Morgan dollar issues were bagged in vast quantities shortly after being produced and then stored until their release in the early 1960s. With literally millions of pieces of other dates saved in this manner, the odds of having high grade survivors was high. Not surprisingly, the scant number of 1884-S coins released from Treasury holdings yielded few Select Uncirculated or better pieces. The PCGS *Population Report* supports that sentiment, with a total of 38 pieces at the MS63 level and only 16 grading finer, including a staggeringly low total of three coins graded as Gem or finer (6/08).

This coin shows lovely satin-like mint luster and it is relatively undisturbed by post-striking defects. Both sides are brilliant, and the striking details are almost completely brought up in the centers. An exceptional 1884-S dollar. (#7156)

A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.





Incredible 1887/6 Morgan Dollar, MS66

1779 **1887/6 MS66 PCGS.** VAM-2. A Top 100 Variety. This overdated variant is easily one of the most popular of the Morgan dollar varieties, even among non-specialists, due to its entry in the *Guide Book*. Writing in 1996, Dr. Michael Fey and Jeff Oxman offered the following brief description of the issue in their *The Top 100 Morgan Dollar Varieties*: "Discovered in the mid-1970s, its popularity has increased to the point it's now considered an integral part of a complete Morgan dollar set."

This shining Premium Gem is one of only seven pieces graded as such by PCGS, with none finer (6/08). It is well-defined and attractively preserved with the overdate feature plain under magnification. Slight hints of gold and silver-blue grace otherwise untoned surfaces. (#7174)





Popular Top 100 Variety 1887/6 Morgan, MS66

1780 **1887/6 MS66 PCGS.** VAM-2. A Top 100 Variety. This widely popular overdate is now considered the object of intense desire among Morgan dollar specialists. Attendees at any large coin show will not fail to spot increasing numbers of collectors wandering the bourse with copies of the Fey-Oxman Top 100 booklet in their pockets.

This example offers bold evidence of the loop of the 6 protruding from the base of the 7, and the silver-white surfaces and overall pristine appearance would quicken the heart of even the most jaded Morgan collector. Population: 7 in 66, 0 finer (6/08). (#7174)





Popular Near-Mint 1889-CC Dollar

1781 **1889-CC AU58 PCGS.** Between its low starting mintage of 350,000 pieces and its substantial rate of attrition, the 1889-CC is the most challenging Morgan dollar from that Nevada facility across all grades. Better circulated pieces are particularly prized by clever collectors, particularly when they are as attractive as this noteworthy near-Mint example. It offers excellent detail with just a touch of friction across the softly frosted high points. The rose-accented silver-white surfaces exhibit a handful of wispy abrasions, yet the overall visual appeal remains strong. A great example from this famous issue. (#7190)





Important 1889-CC Morgan Dollar, MS60

1782 **1889-CC MS60 NGC.** Sharply struck and lustrous with frosty grayish-silver surfaces beneath pale gold toning. An attractive Mint State example, but not graded any finer due to slight grazing of the luster on the highest design points.

NGC provided the following description of this piece in their Photo Proof certificate: "The attractive specimen presented here is sharply struck and displays luster of coarsely-grained frostiness. Light toning of amber and lavender bathes both sides, while lacy die cracks link much of the reverse legend."

Clearly one of the most important Morgan dollar issues, with only a couple dates of higher rarity in Mint State grades. The number of collectors pursuing this series is undoubtedly higher than the surviving population of Mint State examples of this date.
Accompanied by an NGC "Photo Proof." (#7190)


E PLURIBUS UNUM
LIBERTY
1889


E PLURIBUS UNUM
1889
UNITED STATES OF AMERICA
ONE DOLLAR

Amazingly Clean MS65 1889-CC Dollar
One of the Finest Examples Known of This Key Issue

1783 **1889-CC MS65 NGC.** Coins from the Carson City mint are avidly collected by many enthusiasts, not only because of the number of scarce and rare issues from that mint, but also because of the "Wild West" history associated with states located at the transition between central plains and western mountains. Morgan dollars are also a favorite, so when the two specialties come together as they do in this coin the combined interest is likely to exceed that for either of the two separately. The 1889-CC Morgan is a key date of the series along with the 1879-CC, 1893-S, and 1895 proof-only issues, and is extremely rare in Gem. First minted in 1878, Morgan "cartwheels" were a continuation of a denomination that first appeared in 1794, most immediately preceded by Seated Liberty and concurrent Trade dollar designs.

Production of Seated Liberty silver dollars ended by an act of omission in the Coinage Act of 1873; no mention of it was made in the plans for future coinage. It was perhaps a moot point because silver dollars had rarely circulated domestically since 1850, their metal content of more value in international trade, particularly with the Orient. The 1873 Act also initiated the Trade dollar, with its on-again, off-again status as legal tender. With silver dollars headed overseas, none being minted for circulation, increased raw silver production from places such as the famous Comstock Lode in Nevada, and European oversupply, silver purchases by the U.S. government dropped dramatically.

The negative effect on the domestic silver mining industry was immediate, as was the resultant protest. As described by Walter Breen in his *Complete Encyclopedia of U.S. and Colonial Coins "*... the silver lobby and their ignorant partisans nationwide called the bill the 'Crime of '73'. As if to add insult to injury, Congress in June 1874 demonetized all previous silver dollars and revoked their legal tender status." The result of this perceived injustice was a concentrated push for a political, not to mention profitable remedy; which was conveniently provided five years later by the Bland-Allison Act. That 1878 Act required millions of dollars of monthly silver purchases by the Treasury Department for coinage into dollars, and only dollars, thereby maximizing the need for silver. The Act was a boon to mine owners, but it committed the mint to the production of a coin that was neither wanted nor used by most of the public.

The Carson City Mint was itself the result of political maneuverings. A little over 225 miles to the southwest was the established San Francisco Mint, ready and able to convert gold and silver bullion to coins. But with new silver discoveries centered around nearby Virginia City, Nevada citizens decided they too needed a mint. The town of Carson (as it was then known) was selected, the Carson City Mint established, and Abraham Curry selected as Mint Superintendent. However, Mr. Curry had apparently made many political and business enemies in his lifetime, and those who wouldn't do business with him continued to ship silver to San Francisco. Politics aside, Carson City Morgans are considered to be of good workmanship, mostly well struck, and often with prooflike surfaces. Except for the last two years of Carson City Morgan production, fewer were produced at that mint than at Philadelphia, San Francisco, or New Orleans.

The surfaces of this piece are remarkably clean. There are no mentionable marks on either side and, in fact, the coin is strongly suggestive of an even higher grade. It has been our observation that oftentimes key date coins are graded more strictly than their common date counterparts. In the case of this particular coin, we suggest that if it were an 1884-CC it would most likely grade MS67 because the surfaces are so extraordinarily clean. However, the surfaces display the curious combination of satiny and frosted finish, which would never be seen on an 1884-CC, but which is the norm on all 1889-CC dollars we have observed. The striking details are complete in all areas.

When available 1889-CC Morgans attract spirited interest even at lower grades, including coins compromised by environmental or other damage. Census reports show hundreds of grading events up to and including near-Mint State, and several dozen from there to Choice Uncirculated. That status changes abruptly at the Gem level. NGC and PCGS combined report only six certifications as MS65, and only one each above that (06/08). A type collector, Carson City mint fan, or Morgan enthusiast looking for nothing but the best need look no further than the present coin, a stunning combination of rarity, historic interest, and eye appeal. (#7190)





Desirable 1889-CC Dollar, MS62 Prooflike

1784 **1889-CC MS62 Prooflike NGC.** Far and away the most desirable and elusive of the great Carson City triumvirate that also comprises the 1879-CC and the 1893-CC, the 1889-CC is a great collector prize. Although the mintage was only 350,000 examples (and the 1960s Treasury hoards apparently omitted the issue), fortunately a considerable percentage—Bowers estimates 25%—show semi-prooflikeness. This silver-white piece is fully prooflike on both sides (and so certified by NGC), with thick mint frost on the devices and deeply mirrored fields. Minor field chatter with a few larger, scattered marks, mostly away from the focal points, comprises the grade, but the appeal is great for this key date. Census: 23 in 62 Prooflike, 49 finer (7/08). (#7191)

A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.



Phenomenal 1891 Dollar
MS65 Deep Mirror Prooflike
The Only Such Piece Certified

1785 **1891 MS65 Deep Mirror Prooflike NGC.** The high-mintage 1891 issue, which exceeded 8.6 million business strikes, in lower grades is a "nothing" coin, usually seen with somewhat flat strikes, below-average luster, and generally poor overall quality. Gem coins are quite rare and elusive, however, and coins with prooflike surfaces usually still lack a sharp strike. Gem Deep Mirror Prooflike coins—those that combine a sharp strike, deeply mirrored prooflike surfaces, good luster, minimal abrasions, and overall Gem quality all together in one package—are as rare as the proverbial hen's teeth. Bowers comments in his *Guide Book* on Morgan dollars that "Prooflike coins are sometimes seen, sometimes lightly struck. Gorgeous DMPL coins exist and are memorable, but the availability of somewhat similar-appearing Proofs probably dampens the market somewhat." But a more interesting comment is directly below, where he lists the certified population of DMPL coin in MS65 or finer at "0" coins.

This is, indeed, a coin that should not be, as it impossibly combines all of the above attributes into one phenomenal package. The mirrors are profoundly deep, with glacial mint frost evenly covering the devices on each side. The strike is pleasing, with no particular softness, and far above average for the issue. The few abrasions noted are consistent with the Gem assessment, and that most evanescent of attributes—eye appeal—is abundant on this phenomenal coin. As confirmation of its rarity, PCGS has never certified a Gem DMPL example of this issue, and this is the only piece so graded at NGC, with none finer 6/08). (#97205)



Key 1892-S Morgan Dollar, MS62

1786 **1892-S MS62 PCGS.** The 1892-S is perhaps an issue that has not gotten its fair share for a couple of reasons. In the first place, some of the limelight has dimmed in the reflected glory of the 1893-S. While the 1893-S had a mintage of exactly 100,000 coins, the 1892-S had an original mintage of 1.2 million pieces, more than 10 times as much as its S-mint sibling. In the second place, while the 1893-S is rare and the object of fervent desire and great demand in any grade from Poor through MS67, the 1892-S in the lower circulated grades is sufficiently common that examples can still sometimes be found in coin dealers' bullion purchases of bulk circulated silver Morgan dollars.

The relative availability of low-grade examples of the 1892-S Morgan must have lulled the market into a nice numismatic slumber, for when the vast Treasury releases began in the 1960s, no Mint State examples were forthcoming. The few pieces in the market that were truly Mint State saw ever-higher price levels, and more than a few AU coins were sold at inflated prices, creating a market disparity in the range of AU50 to MS60 and inflating demand for high-grade circulated examples.

In MS62 the 1892-S Morgan dollar is remarkably elusive, as might be expected from the foregoing. As of (6/08) PCGS has certified 24 coins in this grade, and there are 27 pieces certified finer at that service. From those numbers the readers may subtract whatever number or percentage they choose for duplications and resubmissions, but they are likely a considerable portion.

Radiant satiny luster emanates from each side of this lovely key-date Morgan dollar. The patina is a light steel-gray, yet it fails to subdue the powerful luster. A series of reeding marks through Liberty's hair below the Y in LIBERTY, with some smaller signs of contact on the cheek, account for the grade, but there is much eye appeal present. (#7218)

A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.



Impressive MS65 1893-CC Dollar One of the Finest Examples Available of This Key Issue

1787 **1893-CC MS65 NGC.** During the previous Seated Liberty era few dollar coins circulated in this country. More valuable as bullion, thousands of silver dollars were exported to Asia. Successive Acts between 1873 and 1878 removed authorization for a domestic dollar, created a Trade dollar to satisfy export demands, and finally, not only reinstated the standard dollar but mandated the production of millions of new ones from government silver purchases (the Bland-Allison Act of 1878). The Morgan dollar was the result of this political whirlwind.

Designed by George T. Morgan, Liberty's portrait is likely modeled after Philadelphia school teacher Anna Williams. The reverse eagle, smaller and perhaps not as majestic as previous designs, was derided by some who called the coin the "buzzard dollar." Reportedly dissatisfied with Chief Engraver William Barber's previous efforts, Mint Director Henry Linderman's justification for selecting Assistant Engraver Morgan's design was " ... I selected the one with the lowest relief [requiring the] lightest power to strike." (Q. David Bowers, *A Guide Book of Morgan Silver Dollars*). Due to advance preparation by Linderman, a few Morgans were produced for inspection within a week after Bland-Allison became law. Produced prolifically through 1904, and then again in 1921, and unused Morgans were stored by the millions in government vaults until dispersed in the 1960s.

This coin touches three popular coin collecting interests. It is a Morgan silver dollar, it has the Carson City mintmark, and it is the final Morgan issue from that mint. Fairly plentiful in NGC *Census* and PCGS *Population Reports* up to MS63, 1893-CC certification numbers decline significantly at Choice Uncirculated and drop dramatically at Gem. Only 18 coins (including possible resubmissions) have been certified as MS65 by NGC and PCGS combined, with none higher. In demand at all grades, this Gem is an uncommon opportunity for the serious collector.

This is a dazzling, all-brilliant coin. A great many of the better-grade 1893-CC dollars available are weakly struck in the centers. Others, such as this one, are fully defined—a definite plus when purchasing this expensive, key issue dollar. Virtually unmarked on each side, there are no noticeable or mentionable abrasions, an uncommon feature on this final-year CC dollar. (#7222)





Lustrous Choice XF 1893-S Morgan Dollar

1788 **1893-S XF45 PCGS.** A popular collector grade for this most popular Morgan dollar, one for which market demand seems to be intensifying as new collectors and strong money continue to flood into numismatics. The average certified survivor (and most numismatists should shy away from uncertified examples) grades only about VF25. A piece such as this in Choice XF (and a couple of other key dates) would fill the bill quite nicely for the many collectors who are working on a set that is otherwise largely Mint State.

The silver-white surfaces are tinged with grayish-gold patina, and much luster remains on both sides. A few contact marks appear on Liberty's cheek, and under a loupe some light hairlines are noted in the obverse fields. There is, however, generous appeal remaining, with the luster especially strong. (#7226)



The Eliasberg 1895-O Morgan Dollar



MS66 NGC

The Eliasberg 1895-O Morgan Dollar, MS66 Acquired Directly From the New Orleans Mint in 1895

1789 **1895-O MS66 NGC.** Eliasberg-Stellar. The 1895-O Morgan silver dollar is one of the prime condition rarities in the series. Only a few other dates are similarly rare in higher grades, including issues such as the 1884-S, 1886-O, 1892-S, 1893-S, and 1901 dollars. Although examples of all those dates, including the 1895-O, are frequently available in all circulated grades through AU58, any full Mint State piece is elusive, and Choice or Gem quality coins are extremely rare. A study of NGC population data clearly illustrates the conditional rarity of the 1895-O Morgan dollar: below MS60 - 2,820; MS60 to 63 - 98; MS64 - 13; MS65 - 1; MS66 - 1.

The original mintage totaled just 450,000 coins, all struck between January and May 1895. Mint records show that 200,000 were minted in January, 100,000 in February, 100,000 in April, and 50,000 in May. It appears that many were released into circulation. In *A Guide Book of Morgan Silver Dollars,* Dave Bowers suggests that about 100,000 were released into circulation near the time of issue. It is believed that the others went into storage, only to be melted years later. It is unknown when this coin from the Clapp and Eliasberg Collections was actually coined, although both sides have light die cracks, suggesting a later die state. It is conceivable that this piece was one of the 50,000 coined in May 1895.

A key to the rarity of this issue in Mint State grades is the status of the 1895-O as the single business strike issue that was not represented in any bag-quantity silver dollar release from the Treasury. Bowers repeats commentary about small quantities being released from the Treasury prior to the 1960s: "I have heard suggestions that from several dozen to a couple hundred Mint State coins came out of the Treasury Building in the early 1950s, but how they would grade today is anybody's guess. Uncirculated coins of years ago are often classified as AU today. I have found no account or even a rumor of any being a part of the 1862 through 1964 Treasury release."

Another key to rarity is the typical quality of examples at the time they were struck. "To say that their workmanship was shoddy would be an understatement; from a numismatic viewpoint, it was terrible," states Bowers in *Silver Dollars and Trade Dollars of the United States, A Complete Encyclopedia*. Mint workers in New Orleans had little reason to create an attractive product. They knew that their coins would end up in storage, as had examples for many years prior to that time. The goal was to produce the largest quantity of coins in the shortest possible time. Die spacing was slightly greater than normal, intended to preserve die life, eliminating die breaks and erosion. With five die pairs available, each individual die only lasted for 90,000 coins, so the little extra space between die faces failed to accomplish the goal. Only an extremely short time in circulation, usually insufficient to actually show wear on a sharp coin, was apt to make a poorly struck coin look like it was just an AU example.

It may be the case that all of the MS64 or finer grade coins were acquired at or near the time of issue in 1895 by coin collectors, and have been carefully preserved since that time. J.M. Clapp acquired the Eliasberg specimen directly from the New Orleans Mint for face value in October 1895. The entry in the Clapp Notebook reads: "U.S. Mint, Oct 95, 1.00." In fact, Clapp acquired every one of his Morgan dollars dated between 1894 and 1904 from the Mint at the time of issue. He paid $1.25 each for the Philadelphia Mint proofs, and $1.00 each for every New Orleans and San Francisco issue. In 1942, Louis E. Eliasberg, Sr. acquired the entire collection from the Clapp estate, and held the coins until his own death in 1976. Twenty years later, all of those "two owner" coins finally reached the numismatic marketplace.

This Premium Gem has satiny luster with full mint brilliance, and few marks of any sort on either side. The strike is far sharper than usual with nearly full hair details over the ear, and sharp breast feathers on the eagle. Each side of this piece has splashes of delicate gold and wispy blue toning, confined exclusively to the peripheral areas. The present opportunity is extremely important to the collector who desires the finest available quality. In addition to this coin, PCGS has graded a single MS66 and one MS67. Neither service has graded any prooflike or deep prooflike examples better than MS65. Regardless of what other coins may be included, the present 1895-O will be a centerpiece of a complete Morgan silver dollar collection.

Ex: New Orleans Mint (10/1895); J.M. Clapp; John H. Clapp; Clapp Estate (1942); Louis E. Eliasberg, Sr.; Eliasberg Estate (Bowers and Merena, 4/1997), lot 2299; Stellar Collection. (#7236)





Conditional Rarity 1897-O Morgan, MS64

1790 **1897-O MS64 PCGS.** With a mintage of 4 million coins, one would assume that the 1897-O dollar is readily available in Mint State condition. Not so. It is believed that more than 1 million pieces were melted under the 1918 Pittman Act, with the balance of the dollars being released into circulation. And although a small number of bags were released by the Treasury in the mid-1900s, those coins were of poor quality to begin with. 1897-O dollars typically display poor luster and insufficient strikes. As a result, near-Gem or better examples are scarce or, more accurately stated, rare. The PCGS *Population Report* and the NGC *Census Report* both indicate that this issue is available in MS63 or lower condition, but the number of certified examples above that level drops precipitously. Including two Deep Mirror Prooflike Pieces, PCGS has certified only 40 coins as MS64 with a mere 13 grading finer (6/08).

The satiny mint luster shows a slight, almost imperceptible accent of reddish-golden color on each side. The devices are sharply defined throughout, and there are minimal abrasions and luster grazes for the grade. (#7248)



High Grade 1901 Morgan Dollar, MS63
A Key Condition Rarity in the Series

1791 **1901 MS63 NGC.** In his efforts to trace the releases of Morgan dollars, David Bowers in his book *American Coin Treasures and Hoards*, sums up the information on 1901 releases saying, "So far as is known, this date was not represented in any Treasury releases of the 1940s, 1950s or the remarkable early 1960s." *Numismatic News* columnist Paul Green, in a January 9, 2007 article, writes: "... we cannot say with certainty the 1901 was not released. We can simply suggest that if released, it was not reported." It seems a safe assumption from the coins extant today that the 1901 was almost entirely released into the channels of commerce. It seems that of the 6.9 million coins produced, only the collectors who desired a "new" coin in 1901 were the ones to receive one. And there were very few collectors who wanted a business strike Morgan dollar in 1901. Chance undoubtedly accounted for the preservation of a few of them as keepsakes, but again that is very few pieces. This situation is analogous to that of the 1884-S, both are issues that appear to be "struck in AU" from the appearance of most high grade examples.

The satiny mint luster on this piece is unaffected by the signs of handling that afflict most 1901 dollars. To view this piece by itself, and not in the context of the thousands of AU coins that are known, one would never know how difficult this date is to locate in strict mint condition. The surfaces show touches of golden-tan color at the margins, framing the untoned centers. Sharp definition characterizes the design elements, save for minor softness on the eagle's breast, and a few minute obverse marks explain the grade. (#7272)

PROOF MORGAN DOLLARS





Gorgeous Gem Cameo Proof 1878 Morgan Dollar Seven Tailfeathers, Reverse of 1878

1792 **1878 7TF Reverse of 1878 PR65 Cameo NGC.** Of the approximately 750 proof Morgan dollars struck at Philadelphia in 1878, only around a third of them, or 250 specimens, are of the Seven Tailfeathers variety. While the Reverse of 1878 (or Second Reverse) pieces make up a majority of those 250 coins, examples remain elusive and desirable, particularly in better grades. This distinctly contrasted example is strongly mirrored beneath gold and russet-orange toning that grows opaque close to the margins. Delicate frost graces the boldly impressed and pleasingly preserved devices. A minor flaw to the right of Liberty's head is consistent with the grade.
From the Fern E. Wagner Trust. (#87312)





Charming Superb Gem Proof Cameo 1881 Dollar

1793 **1881 PR67 Cameo NGC.** At first glance this charming Superb Gem proof appears silver-white, but then one notices the lightly tinged rims in golden hues. For an issue that generally is found with little contrast between the fields and devices, this example shows good, if not spectacular, contrast in that regard. The proof emission was only 710 pieces, and today this example is one of only 11 pieces so graded at NGC, with eight coins finer (7/08). The sharp strike adds to the overall appeal, which is considerable, and perusal with a loupe fails to reveal even the remotest distraction. (#87316)



Eye-Appealing 1885 Morgan, PR67 Cameo

1794 **1885 PR67 Cameo NGC.** The Mint struck 930 proof Morgan dollars in 1885. Q. David Bowers notes that this issue often possesses "medium cameo contrast. More than just a few of this date have been dipped so many times that the mirror surfaces are dull gray." The present specimen is certainly one of the most eye-appealing examples of this issue. The cameo contrast verges on an Ultra Cameo designation, with thick mint frost over the ice-white devices providing stark contrast against the profoundly mirrored fields. Just the faintest touch of gold patina graces the far rims on each side. Evidence of contact is essentially absent, although a few wispy hairlines appear under a loupe. NGC has graded six pieces PR67 Cameo, with three Cameo pieces finer, while the highest example at PCGS is a PR66 in any designation (7/08). (#87320)



Breathtaking 1894 Dollar PR66 Ultra Cameo

1795 **1894 PR66 Ultra Cameo NGC.** The 1894 proof Morgan dollar, from a mintage of 972 coins, has always been eagerly sought after because of the low mintage of only 110,000 business strikes. NGC and PCGS have certified approximately 675 proof examples, about 50 of which are designated Cameos, and only 14 Ultra/Deep Cameos.

The current Premium Gem Ultra Cameo displays a breathtaking white-on-black appearance. An impressive strike leaves strong definition on the frosty design features, including near-complete detail in the hair above Liberty's ear. Close examination reveals no significant contacts or hairlines. A couple of small milling marks in the field below the chin are all that likely preclude an even higher numeric grade on this outstanding coin. Census: 3 in 66 Ultra Cameo, 1 finer (6/08). (#97329)



Phenomenal 1896 Morgan Dollar PR68 ★ Ultra Cameo

1796 **1896 PR68 ★ Ultra Cameo NGC.** After several years of sparse P-mint emissions, the Morgan dollar came roaring back in 1896, to the tune of nearly 10 million business strikes, along with about 5 million pieces each in New Orleans and San Francisco. The proof mintage was typical for the era, at 762 specimens. The 20 million examples of the 1896 Morgan dollar joined the hundreds of millions of earlier Morgan dollars in Treasury vaults, unwanted by the public, unneeded in commerce, undesired by the government, yet mandated by the inflexible terms of the Bland-Allison Act of 1878, a sop to the Western mining interests and domestic banks that had grown considerably in power in the intervening years since the "Crime of '73."

The year 1896 was notable for another event in the life of the Morgan dollar (or the Bland dollar, as it was almost universally called throughout its lifetime). 1896 was the year that Miss Anna Williams, the model for the head of Liberty on the coin, married her husband. Mint Director Henry Richard Linderman, who was of the opinion that U.S. coinage designs were unacceptable, offered designer George T. Morgan, an Englishman and former student of A.B. Wyon, a job as assistant engraver at the Philadelphia Mint in 1876, although both Mint Chief Engraver William Barber and his son Charles strongly—and unsurprisingly—resisted the appointment. Morgan came to America that same year and was enlisted to design a new silver dollar. His friends directed him toward the classic beauty of Miss Williams, and when he first approached her, like most proper ladies of the time, she immediately turned him down. *Her* friends interceded, however, and she relented, agreeing to pose. Apparently Miss Williams "kept her looks" well, as she married nearly 20 years later, in 1896.

The year 1896 was an especially kind one for Morgan dollar proofs, and for this particular specimen as well. While only a couple of dozen proofs have been certified as fine as this piece at NGC, that service has certified four 1896 dollars in PR68 Star Ultra Cameo, including the present example, and only one PR69 ★ coin (6/08). The coin is brilliant silver-white, without detectable patina, and stunning silver-on-black, deeply contrasting surfaces. Perusal even under a loupe reveals only surface minutiae unworthy of singular mention. Simply a phenomenally attractive piece. (#97331)

A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.



Outstanding 1898 Dollar PR65 ★ Ultra Cameo

1797 **1898 PR65 ★ Ultra Cameo NGC. CAC.** Considerations such as the mintage of 735 specimens notwithstanding, the prime attribute of this attractive Gem is its stunning contrast. Collector consensus is that the 1898 issue has some of the most amazing examples of the cameo effect on Morgan dollar proofs, and coins such as the present example strongly reinforce that perception. The exquisitely struck devices display such thick, extensive frost that even the peripheral design elements offer powerful contrast with the fathomless, astonishingly reflective mirrors. Overall preservation is strong for the grade assigned, and only the slightest trace of a golden aura visits the margins. (#97333)



Pristine 1899 Morgan Dollar, PR68 Cameo

1798 **1899 PR68 Cameo NGC.** The 1899 Morgan dollar is a curious issue with an even more curious history. Today it is viewed as a popular low-mintage issue that is generally found in the middle Mint State grades—but this was certainly not always the case. Bowers' *Guide Book of Morgan Silver Dollars* comments regarding the issue, "At the time these low-mintage dollars were coined, few were paid into circulation. Collectors wanting one had to buy a Proof. Then came the silver rush, and bags were paid out in the 1950s, with dealer Harry J. Forman nabbing about 10 bags of these coins from—of all places—Las Vegas. Probably from 50,000 to 100,000 Mint State 1899 dollars were released in that decade, followed by others later, including bags in Montana in early 1962 and thereafter, in California and Nevada."

While the business strike 1899 Morgans have thus followed a path similar to the 1903-O Morgan, also virtually unknown at one time in Mint State, the proof 1899s have always been rare, like indeed every proof Morgan dollar in its original pristine state. The popularity of the 1899 business strikes, even though some have doubted their low recorded mintage figure of 330,000 coins, has spilled over to the proofs, with their low mintage figure of 846 coins.

The proof Morgan dollars of the late 1890s, the 1896-1899 issues, are also popular because they are well known for their generally high production quality, including numerous certified survivors in the PR68 and PR69 grades, some with cameo or deep/ultra cameo contrast. (The perfect PR70 grade is generally found only on modern issues.)

This PR68 Cameo 1899 dollar is exceeded in numeric grade only by one PR68 ★ Cameo and one PR69 ★ Cameo of the issue at NGC (7/08). The silver-white surfaces on each side are essentially flawless, with just a light blush of golden color near the rims and the much-desired black-on-white contrast so admired on these coins, contrast that borders on an Ultra Cameo designation. Close perusal with a loupe fails to reveal even the smallest hairline or minuscule contact evidence. An essentially pristine piece, worthy of the finest collection. (#87334)





Spectacularly Toned 1900 Morgan, PR68

1799 **1900 PR68 NGC.** This spectacular proof Morgan is one for the color aficionados. The obverse is tinged with pretty teal and lilac toning in an irregular pattern, and the reverse has somewhat deeper coloration in shades of peach, gold, and ice-blue. The surfaces are pristine, and the bold strike is nearly without complaint, save for a hint of softness on the hair over Liberty's ear. From the original proof mintage of 912 pieces, this coin is one of only eight PR68 examples so graded at NGC, and there are none finer at either service (7/08). A memorable coin for a fine collection. (#7335)





Stunning PR67 Ultra Cameo 1900 Dollar

1800 **1900 PR67 Ultra Cameo NGC.** This special coin will undoubtedly end up in a very special type set. This turn-of-the-century date will always be popular with collectors. Only 912 proofs were struck, and of that number very few have been certified as Ultra Cameo. In fact, only nine pieces have been so graded by NGC and PCGS combined. This example is tied for second finest with only one coin in a higher grade (5/08). This coin has devices that are heavily frosted and contrast sharply against the deeply mirrored fields. Almost brilliant, only the slightest dab of rose colored patina is seen on either side. *From The Aspen Collection.* (#97335)



Sumptuous 1902 Morgan Dollar, PR68

1801 **1902 PR68 NGC.** The early 20th century brought substantial changes to Mint preparation of proofs, and for the last three generally available proof Morgan dollar issues, most examples are brilliant, with little to none of the cameo effect that endears earlier issues to numismatists. In many cases, collector preference shifts for those three issues, from the minimally-toned, strongly-contrasted appearance of 19th century issues to rich toning that softens the often chromelike reflectivity of the 20th century coins.

This sharply struck piece offers both exemplary preservation and ample patina. Elegant waves of green-gold, mint, emerald, and cherry toning consume each side. Outstanding eye appeal for this issue of 777 pieces. For the contrast designation, one of just six PR68 coins in the combined certified population, with none finer (6/08). *From The Dan McClure Collection.* (#7337)



Richly Toned PR67 1903 Morgan Dollar

1802 **1903 PR67 NGC.** Beginning in 1901 proofs were intentionally struck with no contrast between the fields and devices. The reason for this is unknown, but there is definitely a profound difference in appearance of proofs struck between 1902 and 1903 and those struck just five years previously. Perhaps Bowers explains it best in his 1993 *Dollar Encyclopedia*: "Like the 1902 and 1904, they were struck from dies which had been polished in the deep design recesses, imparting an appearance which makes the coins themselves appear polished." Indeed, the devices as well as the fields on this piece are bright. The only thing that keeps the devices from flashing as the fields do is the lack of a flat, uniform surface. Each side of this coin has a small center of brilliance. Around that bright center are circles of deep rose-golden and sea-green. A magnificent example of this short-lived proofing type. Census: 24 in 67, 5 finer (6/08). (#7338)

PEACE DOLLARS



Brilliant MS67 1922-D Peace Dollar
One of the Finest Examples Known

1803 **1922-D MS67 NGC.** While not a rare issue, the 1922-D is certainly rare in MS67 condition. More than 15 million pieces were minted, but only 12 coins have achieved the MS67 level and none are finer at either of the major services (6/08). Unlike many '22-D dollars, this piece shows full definition in the center of the obverse and reverse. Many are well defined on the obverse but lack complete details on the eagle's wing feathers. The surfaces are brilliant throughout and display bright, satiny mint luster. As one would expect from an MS67, there are no noticeable marks on either side. (#7358)



Delightful Premium Gem 1934-S Dollar

1804 **1934-S MS66 PCGS.** In the late 1940s and through the early 1950s, collectors and dealers gradually realized how elusive the 1934-S dollar was in Mint State. Previously, many numismatists had assumed that numerous examples were present in Treasury holdings, but as years passed, the notion faded, and today the 1934-S ranks as one of the most popular and challenging Peace dollars.

This outstanding Premium Gem is tied for the numerically finest certified by either NGC or PCGS (6/08) and is a condition rarity. Overall detail is crisp, and the luster is pleasing with a soft cartwheel effect. Though a number of high-grade Peace dollars are heavily toned, the present coin is largely silver-gray with light splashes of russet dotting the upper and right obverse and the right reverse. (#7377)

PROOF EISENHOWER DOLLAR



Spectacular Split Planchet 1972-S Silver Clad Eisenhower Dollar Choice Deep Cameo Proof

1805 **1972-S Silver Clad—Detached Silver Reverse Layer—PR64 Deep Cameo and PR65 Deep Cameo PCGS.** This dramatic error shows how the layers of a clad coin can fail, and in spectacular fashion. The larger of the two pieces in this lot, graded **PR65 Deep Cameo**, has strong contrast despite a degree of scattered haze over the strong mirrors. The obverse appears normal, but on the reverse, there is a dramatic change. The upper reverse shows the powerful mirrors and contrasting devices of the obverse, but on a gently sloping line close to the center of that side, a dramatic break appears. A streak of deep crimson toning cedes to green-gold at the lower reverse. Below the break, the eagle, moon, and lettering all appear indistinct. The "missing" clad layer is the smaller of the two pieces in this lot, graded **PR64 Deep Cameo**. It exhibits the same level of contrast on its front as does the larger piece, while on the back, the fragment exhibits a virtually identical pattern of toning.

The majority of split-layer clad errors known today lack the missing part, since most are accidentally released circulation-strike pieces with the smaller section lost to attrition. The nature of the silver clad Eisenhower dollars and their packaging create an exception, however; since the proofs were issued in special packaging, even though part of the reverse outer layer split off, both pieces remained within the plastic capsule. The split, however, exposed the billon center, which led to the dramatic toning evident on each side; the majority-copper, minority silver alloy, a 20th century version of billon, toned far more dramatically than the .800 fine outer areas. All things considered, a fascinating look at the inner contents of a silver clad coin. The two parts are encapsulated such that one can stack the holders on top of one another to create the illusion of a "whole" coin. (Total: 2 pieces)







Magnificent 1843 Tripled Date Half Dime, PR67 ★ The Finest Certified

1806 **1843 Tripled Date PR67 ★ NGC.** Ex: P. Kaufman. The Phil Kaufman collection boasts the finest known 1843 proof half dime. It is the best of eight pieces certified by NGC and PCGS, and is the only example assigned NGC's coveted Star designation.

Most plated catalogs show 1843 half dime appearances to be the Triple Punched Date variety, unrecognized in Daniel Valentine's *The United States Half Dimes*. David Akers, in his cataloging of the two 1843 proof half dimes from the John Jay Pittman collection (October 1997, lots 470 and 832), contends that all proofs exhibit a Triple Punched Date: "... it is almost certainly the case that all Proof Half Dimes of 1843 are from these dies since they were all struck at the same time for inclusion in the 10-15 Proof sets of the year." We concur with Akers' findings regarding proof varieties.

One notable exception is the Reed Hawn specimen, plated in Stack's (8/1973), lot 597, which, despite the small size of the photograph, shows the tops of the date digits nearly touching the rock base, instead of being positioned much lower as with the 1843 Tripled Date. The Hawn specimen was previously from Lester Merkin's April 1966 sale, lot 76 (unplated), and the Stack's 1971 ANA Sale, lot 621 (also unplated), according to catalog notations. Unless or until the Hawn specimen reappears, its status as a second proof variety, or a prooflike business strike, remains unknown.

The following roster of Tripled Date proofs includes all pieces currently known to us:

1. **PR67 ★ NGC.** The Kaufman coin, apparently different than any of the following specimens.
2. **PR65 NGC.** The Richmond Sale III (David Lawrence Rare Coins, 3/2005), lot 1084.
3. **Choice Proof.** The John Jay Pittman Collection (David Akers, 10/1997) lot 470.
4. **Choice Proof.** The John Jay Pittman Collection (David Akers, 10/1997), lot 832. Included in Pittman's cased 1843 proof set.
5. **PR63 PCGS.** Superior Galleries (10/2000), lot 4322.
6. **Brilliant Proof.** The Floyd T. Starr Collection (Stack's, 10/1992), lot 325.
7. **Impaired Proof.** Smithsonian, from Mint proof set.

An exacting strike imparts full delineation to the design elements of this magnificent star-designated Superb Gem proof. Soft sky-blue and violet colors are interspersed throughout the obverse, while a slightly deeper shade of blue occupies the central area of the reverse, flanked by violet at the margins. No marks of consequence are noted on either side. A small toning spot beneath the upright of the E in STATES and to the right of the uppermost leaf on the left wreath might help in identifying the coin. The date numerals are dramatically tripled at their bases, having been entered too low, with each successive repunching progressively higher.
From The Phil Kaufman Collection of Early Proof Sets, Part Four. (#4419)



Captivating 1843 Dime, PR66 Cameo
The Finest Certified

1807 **1843 PR66 Cameo NGC.** Ex: Kaufman. This extraordinary dime is one of perhaps nine or so survivors from an undetermined, but undoubtedly limited proof production. Its PR66 Cameo designation is the finest of 13 coins certified by NGC and PCGS.

Some of the great collections, including Eliasberg, Lovejoy, Starr, and (James) Stack, lacked this extremely rare proof. The Norweb Collection contained one example, and one was included in Amon Carter's 1843 Proof Set. The John Jay Pittman Collection had two 1843 proof dimes, one that was in his 1843 Proof Set.

The following is a roster of specimens known to us:

1. **PR66 Cameo NGC.** The Kaufman coin.
2. **PR66 NGC.** 1946 ANA Sale (Numismatic Gallery, 8/1946), lot 266; John Jay Pittman Collection (David Akers, 10/1997), lot 595; Bowers and Merena (8/1998), lot 107; Bowers and Merena (1/1999), lot 1083; Bowers and Merena (8/1999), lot 105.
3. **PR65 NGC.** Superior (1/2004), lot 214.
4. **PR64 NGC.** John Jay Pittman Collection (David Akers, 10/1997), lot 832 (part of an 1843 Proof Set); Richmond Sale, Part III (David Lawrence Rare Coins, 3/2005), lot 1238.
5. **PR64 NGC.** Bowers and Merena (8/1998), lot 107; Bowers and Merena (1/2000), lot 116; Superior (10/2000), lot 4341; Superior (6/2002), lot 4159.
6. **Proof 63 or finer.** From Thomas L. Elder, circa 1908-1910; The Norweb Collection (Bowers and Merena, 10/1987), lot 469.
7. **PR62 PCGS.** The Kissel and Victoria Collections (Bowers and Merena, 9/1989), lot 185.
8. **Brilliant Proof.** Will W. Neil Collection; Amon G. Carter, Jr. Family Collection (Stack's, 1/1984), lot 630 (part of an 1843 Proof Set).
9. **Proof.** Smithsonian Institution.

Another nine or so 1843 proof dime appearances are to be found, most of which are likely duplicates of one or more of the above.

This captivating Premium Gem Cameo proof, with its deep mirrored fields and frosty motifs, jumps out at the observer. Moreover, a well executed strike delivers bold definition to the design elements, including complete separation of Liberty's foot and sandal, full detail on the star radials, and complete leaf-ribbing. A truly wonderful coin with impeccably preserved, untoned surfaces. The obverse has a small die chip on the rim at 9:00, which is diagnostic on all proof examples of this issue.

From The Phil Kaufman Collection of Early Proof Sets, Part Four. (#84730)



Stunning 1843 PR66 Quarter
The Finest Known

1808 **1843 PR66 NGC.** Ex: Pittman-Kaufman. The Kaufman coin is the finest of the four or five known 1843 proof quarters, and is fully two grade points above the next highest-certified examples. While NGC and PCGS have seen a total of 12 1843 proof quarters, several of these are undoubtedly resubmissions. Our research results in the following roster:

1. **PR66 NGC. The Kaufman specimen.** 1946 ANA Sale (Numismatic Gallery, 8/1946), lot 442 (unplated); John Jay Pittman Collection (David Akers, 5/1998), lot 1309.
2. **PR64 NGC.** Dr. Christian A. Allenburger Collection (B. Max Mehl, 3/1948), lot 1015; Floyd T. Starr Collection (Stack's, 10/1992), lot 403; Bowers and Merena (8/1998), lot 155.
3. **PR64 NGC.** Judge Joseph F. Sawicki (5/1948); John Jay Pittman Collection (David Akers, 10/1997), lot 832 (part of an 1843 Proof Set); Heritage (8/2006), lot 5187.
4. **Brilliant Proof.** Will W. Neil Collection (B. Max Mehl MBS, 6/17/1947; Amon G. Carter, Jr. Family Collection (Stack's, 1/1984), lot 630 (part of an 1843 Proof Set).
5. **Proof.** Smithsonian Institution.

Additional Appearances (per Walter Breen, 1989)

A. Proof. T.L. Smith (6/1957), lot 529.

B. Proof. Davis-Graves (Stack's, 4/1954), lot 354, impaired.

Breen says: "I have seen at least two others, one of them drastically cleaned." In this regard, David Akers, in his cataloging of the Pittman 1843 proof quarter (5/1998, lot 1309), says: "Walter Breen and others have estimated that as many as eight Proof 1843 Quarters exist, noting that some are impaired. I almost always have some reservations about coins of this era and earlier that are called "Proofs" and then are additionally described as 'impaired,' 'cleaned,' 'poorly made' etc. since virtually all specimens that I have seen so described have turned out to be business strikes."

Highly attractive medium intensity cobalt-blue and reddish-gold patina resides in the fields of this outstanding Premium Gem proof, yielding to primarily reddish-gold that is a shade lighter on the central devices. This hue variance accentuates somewhat the field-motif contrast, especially on the obverse. The design elements are fully defined throughout, enhancing even more the already stunning eye appeal. Even under magnification, the surfaces are free of contact marks and hairlines.

From The Phil Kaufman Collection of Early Proof Sets, Part Four. (#5537)



Majestic 1843 PR66 Cameo Half Dollar
The Finest Known Specimen

1809 **1843 PR66 Cameo NGC.** Ex: P. Kaufman. This exceptional 1843 proof half dollar is the finest known specimen, and the only one given the Cameo designation by NGC or PCGS. Opportunities to acquire any proof 1843 half dollar are extremely limited, and a chance to obtain the finest known may be a once-in-a-lifetime occurrence.

Our roster is consistent with estimates of previous researchers. Randy Wiley and Bill Bugert, in their *Liberty Seated Half Dollars* reference, suggest that less than six 1843 proof half dollars are known. Walter Breen, in his *Encyclopedia of United States and Colonial Proof Coins,* lists six examples. Likewise, NGC and PCGS have certified a total of six coins.

Our research into auction appearances of the 1843 proof half dollar, along with that of previous catalogers, results in the following roster:

1. **PR66 Cameo NGC. The Kaufman coin.** Previously from Dr. Christian Allenburger Collection (B. Max Mehl, 3/1948), lot 1103; McPherson Collection (Stack's, 2/1953), lot 924; Charles A. Cass Collection; Empire Sale (Stack's, 11/1957), lot 1361.
2. **PR64 NGC.** Numismatic Gallery, June 1947; John Jay Pittman Collection (David Akers, 5/1998), lot 1527; Bowers and Merena (7/2002), lot 305; Superior (1/2004), lot 385; George "Buddy" Byers Collection (Stack's, 10/2006), lot 1126; Heritage (5/2007), lot 2137.
3. **PR64 NGC.** Judge Joseph F. Sawicki (5/1948); John Jay Pittman Collection (David Akers, 10/1997), lot 832 (part of an 1843 Proof Set); Richmond Sale, Part III (David Lawrence Rare Coins, 3/2005), lot 1788.
4. **Brilliant Proof.** World's Greatest Collection (Numismatic Gallery, 3/1945), lot 261; 1946 ANA Sale (Numismatic Gallery, 8/1946), lot 817; Stack's (3/1965), lot 444.
5. **Brilliant Proof.** Will W. Neil Collection (B. Max Mehl, 6/1947); Amon G. Carter, Jr. Family Collection (Stack's, 1/1984), lot 630 (part of an 1843 Proof Set).
6. **Proof.** Smithsonian Institution.

Both sides of this Premium Gem Cameo half dollar are remarkably well matched with beautiful low-intensity toning dominated by soft golden-tan, accented by splashes of lavender and aqua-blue in the border areas. An exacting strike results in crisp delineation on the design features, further enhancing the cameo contrast, which stands out regardless of the angle at which the coin is observed. Added to these exquisite attributes are the immaculately preserved surfaces. All in all, a majestic coin that will delight the new owner.

A die crack, diagnostic of all proof 1843 half dollars, bisects the reverse. The crack runs from the rim between ES of STATES through the eagle's head, upper left part of the shield, left (facing) leg, and tail to the rim between LF of HALF.

From The Phil Kaufman Collection of Early Proof Sets, Part Four. (#86387)





Attractive 1843 Proof Dollar, PR64 NGC Among Finest Known

1810 **1843 PR64 NGC.** Ex: Pittman-Kaufman. This is a fabulous coin that ranks among the finest known. Its pedigree traces to the John Jay Pittman Collection that included a complete 1843 Proof set in its original case of issue.

The 1843 proof dollar is very rare. David Bowers, in his *Silver Dollars and Trade Dollars of the United States*, estimates that 15 to 25 pieces were struck, and that between five and nine pieces have survived to the present day. Walter Breen, in his *Proof Encyclopedia*, enumerates eight specimens. David Akers (1997) agrees with these figures and indicates that he has personally seen six different examples, with the possible existence of a "few more." The certified population of 12 specimens is more or less in concert with the foregoing estimates, though some coins are likely resubmissions.

Our research has identified five separate examples of certified 1843 proof dollars:

1. **PR64 NGC. The Kaufman coin.** Judge Joseph F. Sawicki, May 10, 1948; John Jay Pittman Collection (David Akers, 10/1997), lot 832 (part of an 1843 Proof Set).
2. **PR64 NGC.** Dr. John L. Pellegrini Collection (Heritage, 7/2005), lot 10259; Heritage (1/2007), lot 1060.
3. **PR64 NGC.** Frederic W. Geiss Collection (B. Max Mehl, 2/1947), lot 337; Floyd T. Starr Collection (Stack's, 10/1992), lot 583; David Queller Collection (Heritage, 4/2008), lot 2140.
4. **PR63 NGC.** Will W. Neil Collection (B. Max Mehl, 7/1947), as part of lot 2292; Amon G. Carter, Jr. Family Collection (Stack's, 1/1984), lot 249; Kenneth C. Long Estate Collection (Bowers and Merena, 5/1995), lot 1213; Bowers and Merena (8/1998), lot 236; Richmond Collection, part II (David Lawrence Rare Coins, 11/2004), lot 1508.
5. **PR63 PCGS.** Rod Sweet Collection (Bowers and Merena, 7/2005), lot 1004.

A mélange of violet, sky-blue, reddish-gold, and golden-orange patination adorns both sides of this near-Gem proof, being somewhat softer in hue in the fields. The toning does not completely mask the mirrors of the latter, hence a degree of contrast with the motifs is evident when the coin is tilted slightly beneath a light source. A solid strike lends exceptional detail to the design elements, including complete separation of Liberty's foot, sandal, and straps, and bold ribbing on the reverse leaves and arrow heads. A minute mark to the right of star 9 aids in identifying the coin.

From The Phil Kaufman Collection of Early Proof Sets, Part Four. (#6984)

A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.



Exquisite 1847 Half Dime, PR66
The Finest Known Specimen

1811 **1847 PR66 NGC.** Ex: P. Kaufman. The Phil Kaufman 1847 proof half dime displays outstanding technical quality and aesthetic appeal. Moreover, it is the finest of perhaps six or seven known. NGC and PCGS population figures total eight certified pieces, in line with this estimate, though some of those are likely resubmissions.

1. **PR66 NGC. The Kaufman specimen.**
2. **PR65 Cameo PCGS.** Bowers and Merena (1/1999), lot 1066; Bowers and Merena (1/2000), lot 81; Superior (10/2000), lot 4326; Superior (1/2004), lot 177.
3. **PR65 NGC.** Richmond Sale, part III (David Lawrence Rare Coins, 3/2005), lot 1088.
4. **Gem Proof.** John G. Mills Collection (S.H. and H. Chapman, 4/1904); J.M. Clapp; Clapp estate, 1942; Louis E. Eliasberg, Sr. Collection (Bowers and Merena, 5/1996), lot 967.
5. **PR65.** Wayte Raymond (5/1945), lot 810; John Jay Pittman Collection (David Akers, 10/1997), lot 476.
6. **Proof.** Smithsonian Institution.

Additional Appearances. These may or may not be duplicates of the above.

A. Proof. Newcomb, part II (J.C. Morgenthau, 5/1945).

B. Proof. Bullowa (5/1952).

C. Proof. Lester Merkin (4/1966), lot 80 (unplated); 1971 ANA (Stack's, 8/1971); Reed Hawn Collection (Stack's, 8/1973), lot 60.

Whispers of light yellow-green, orange, aqua-blue, and violet toning grace both sides of this elegant half dime, each of which exhibits mildly frosted devices highlighted against the luminous fields. Further heightening the coin's beauty is a powerful strike that delivers strong definition to the design elements, and impeccably preserved surfaces that are devoid of any mentionable marks. A truly remarkable coin that will elicit keen interest among connoisseurs of Seated Liberty proof coinage.
From The Phil Kaufman Collection of Early Proof Sets, Part Four. (#4423)





Gorgeous 1847 Dime, PR66 Cameo
The Only Certified Cameo

1812 **1847 PR66 Cameo NGC.** Ex: P. Kaufman. The 1847 proof dime in the Phil Kaufman collection is one of only four specimens certified by NGC and PCGS, and is the only one given the Cameo designation. Walter Breen, in his *Proof Coins Encyclopedia*, cites six proof dimes of 1847, and suggests two others might be extant, possibly including duplication. Our research identifies the following distinct examples:

1. **PR66 Cameo NGC. The Kaufman coin.** George Crawford Collection Sale; Charles Steigerwalt (7/1894); J.M. Clapp; Clapp estate, 1942; Louis E. Eliasberg, Sr. Collection (Bowers and Merena/Stacks, 5/1996), lot 1134.
2. **PR66 PCGS.** Heritage (10/2001), lot 6031.
3. **PR66 PCGS.** J.C. Morgenthau (1/1943), lot 441; Floyd T. Starr Collection (Stack's, 10/1992), lot 364; Superior Galleries (2/2008), lot 502.
4. **PR64.** World's Greatest Collection (Numismatic Gallery, 5/1945), lot 532; Adolph Friedman Collection; 1946 ANA (Numismatic Gallery, 8/1946), lot 269; John Jay Pittman Collection (David Akers, 10/1997), lot 600. This specimen is identified by two small file marks on the rim below 47 in the date.
5. **Proof.** Smithsonian Institution.

Delightful field-device contrast appears on both sides of this marvelous Premium Gem proof, each of which is delicately toned with occasional wisps of cobalt-blue, pale purple, and golden-brown. An attentive strike brings out strong definition on the mildly frosted design features, none of which reveal even a hint of weakness. A few wispy handling marks visible under high magnification in the fields likely preclude an even higher grade! This coin possesses great overall appeal.
From The Phil Kaufman Collection of Early Proof Sets, Part Four. (#84734)

A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.



Stunning 1847 Quarter, PR66 Among Finest Known

1813 **1847 PR66 NGC.** Ex: P. Kaufman. The 1847 proof quarter was struck for inclusion in proof sets of that year, of which David Akers (1998) estimates 10 to 15 were issued. Larry Briggs (1991) estimates five to ten specimens are known, while Walter Breen (1988) enumerates seven coins. NGC and PCGS have certified a total of 10 examples, some of which are likely resubmissions. Our research accounts for eight distinct specimens:

1. **PR66 NGC. The Kaufman coin.** J.C. Morgenthau (10/1939), lot 378; Floyd T. Starr Collection (Stack's, 10/1992), lot 406.
2. **PR66 NGC.** Thomas Elder (4/1925); New Netherlands 49th Sale, lot 1153; Eugene H. Gardner Collection (Stack's, 2/1965), lot 1641; Floyd T. Starr Collection (Stack's, 10/1992), lot 405; Superior Galleries (7/1993), lot 327.
3. **PR65 PCGS.** J.B. Worthington Collection (American Numismatic Rarities, 5/2005), lot 203; Heritage (9/2005), lot 2676; Heritage (1/2006), lot 3156; Ira and Larry Goldberg (5/2006), lot 1755.
4. **PR65.** Chapman Brothers (5/1905); J.M. Clapp; Clapp estate, 1942; Louis E. Eliasberg, Sr. Collection (Bowers and Merena, 4/1997), lot 1441.
5. **PR65.** The Norweb Collection (Bowers and Merena, 3/1988), lot 1582.
6. **PR64 NGC.** Richmond Sale, part III (David Lawrence Rare Coins, 3/2005), lot 1519.
7. **PR64.** John Jay Pittman Collection (David Akers, 5/1998), lot 1312.
8. **Proof.** Smithsonian Institution.

Soft golden patina dominates the Kaufman Premium Gem proof, accented with splashes of electric-blue and magenta around the borders. A solid strike delivers complete delineation to the design elements. Mirrored fields establish pleasing contrast with the mildly frosted motifs, especially when the coin is tilted slightly under a light source. Both sides have been well cared for, further accentuating the already stunning eye appeal.

From The Phil Kaufman Collection of Early Proof Sets, Part Four. (#5541)



Splendid 1847 Half Dollar, PR64

1814 **1847 PR64 NGC.** Ex: Pittman-Kaufman. This splendid 1847 proof half dollar is from the John Jay Pittman Collection. It has exceptional aesthetic appeal and ranks among the most desirable coins in the present offering.

Randy Wiley and Bill Bugert, in their *Liberty Seated Half Dollars* reference, estimate that fewer than 15 1847 proof half dollars are known, while Walter Breen, in his *Proof Encyclopedia*, lists 10 specimens, including the one impounded in the Smithsonian. Further, NGC and PCGS have seen a total of 20 coins, including resubmissions. In addition to the Smithsonian specimen, the following roster enumerates certified 1847 proof half dollars from auction catalogs available to us:

1. **PR64 NGC. The Kaufman example.** Col. E.H.R. Green; Adolph Friedman Collection; 1946 ANA (Numismatic Gallery, 8/1946), lot 827; John Jay Pittman Collection (David Akers, 5/1998), lot 1532.
2. **PR64 NGC.** Auction '90 (Stack's, 8/1990), lot 213; Superior (10/2000), lot 4375; Fairfield Family Trust (Ira and Larry Goldberg, 5/2001). Lot 715.
3. **PR64 NGC.** Heritage (3/2007), lot 827.
4. **PR63 PCGS.** David Queller Family Collection (Stack's, 3/1997), lot 615; Heritage (1/2008), lot 2890.
5. **PR63 NGC.** Richmond Sale, part III (David Lawrence Rare Coins, 3/2005), lot 1791.
6. **PR61 PCGS.** Father Flanagan's Boys Home Sale (Superior Galleries, 5/1990), lot 3804.
7. **Proof.** Smithsonian Institution.

Additional appearances, which may or may not duplicate the above:

A. PR64. Stack's (10/1993), lot 688.

B. PR64 NGC. Bowers and Merena (8/1999), lot 204.

C. Choice Brilliant Proof. Reed Hawn Collection (Stack's, 10/1993), lot 688.

D. PR63. Superior (2/1991), lot 1721.

E. PR62. Louis E. Eliasberg, Sr. Collection (Bowers and Merena, 4/1997), lot 1940.

F. PR60 or finer. The Norweb Collection (Bowers and Merena, 11/1988), lot 3147.

An exacting strike imparts bold definition to the design elements on the near-Gem proof from the Kaufman collection, including complete separation of Liberty's foot and sandal, and crispness on all the star centrils, Liberty's hair, and the eagle's plumage. While both sides appear untoned at first glance, hints of soft tan-gray color show up under magnification. The surfaces are nearly pristine, save for some fine hairlines revealed under magnification. A minute mark just below the elbow of the left (facing) arm is mentioned solely for pedigree purposes. Overall, a sharp coin with a great pedigree.
From The Phil Kaufman Collection of Early Proof Sets, Part Four. (#6391)





Wonderful 1847 Dollar, PR65 Tied for Finest Certified

1815 **1847 PR65 NGC.** Ex: P. Kaufman. The 1847 dollar is extremely rare in proof format. The Phil Kaufman specimen, from the Floyd T. Starr Collection, is tied for the finest certified.

Exact mintage figures for the 1847 proof dollar are unknown, but are generally estimated to be between 20 and 30 pieces. David Akers (1998) suggests 10 to 12 examples are known, while David Bowers, in *A Buyer's Guide to Silver Dollars & Trade Dollars of the United States*, estimates the number of survivors to be in the seven to 14 range. Weimar White, in his *Liberty Seated Dollar* reference, estimates that fewer than 10 specimens are extant, and Walter Breen, in his *Proof Encyclopedia*, lists nine examples. NGC and PCGS, on the other hand, have graded a total of 22 coins, an unknown number of which are probably resubmissions.

We have recorded at least 30 1847 proof dollar appearances in auctions conducted over the last several decades. From these, along with information provided in the listings of previous catalogers, the following roster of 1847 proof dollars is derived:

1. **PR65 NGC. The Kaufman coin**. Barney Bluestone (9/1940), lot 623; Floyd T. Starr Collection (Stack's, 10/1992), lot 589; Superior (7/1993), lot 555; Heritage (6/1995), lot 5670.
2. **PR65.** Floyd T. Starr Collection (Stack's, 10/1992), lot 588.
3. **PR65 NGC.** The Boys Town Collection (Bowers and Merena, 3/1998), lot 1445; Morris Silverman Collection (Heritage, 4/2002), lot 4075
4. **PR64 NGC.** Frederic Geiss Sale (B. Max Mehl, 2/1947), lot 342; John J. Pittman Collection, Part II (David Akers, 5/1998), lot 1677; Richmond Collection, part II (David Lawrence Rare Coins, 11/2004), lot 1512.; Heritage (11/2005), lot 2235.
5. **PR64 PCGS.** Bowers and Merena (1/1994), lot 1284.
6. **PR64 PCGS.** 1995 ANA (Heritage, 8/1995), lot 6552; Heritage (10/1995), lot 6060.
7. **PR63 ANACS.** Heritage (2/2006), lot 1676.
8. **Proof.** Smithsonian Institution.

Additional Appearances:

- **A. PR64 PCGS.** Heritage (1/2000), lot 6988.
- **B. PR64 PCGS.** Ira and Larry Goldberg (6/2002), lot 2357.
- **C. PR64 NGC.** Heritage (11/2005), lot 1008.
- **D. PR62.** Louis E. Eliasberg, Sr. Collection (Bowers and Merena/Stack's, April 1997), lot 2214.
- **E. PR60 or finer.** The Norweb Collection (Bowers and Merena, 11/1998), lot 3147.
- **F. Proof.** Anderson Dupont, part II (Stack's, 11/1954), lot 2523.

The Kaufman Gem proof dollar is nearly untoned, save for the slightest hint of incipient gold color concentrated at the margins, and the mirrored fields of both sides appear to highlight the design elements, irrespective of the angle from which the coin is viewed. An attentive strike imparts crispness throughout. Not only are the star centrils complete, but the straps on Liberty's foot stand out, as does the foot-sandal separation. The borders are squared off, and the impeccably preserved surfaces reveal little in the way of pedigree markers. A wonderful coin, with great overall appeal.
From The Phil Kaufman Collection of Early Proof Sets, Part Four. (#6988)



Fantastic 1848 Proof Half Dime
PR66 Cameo
The Finest Known

1816 **1848 PR66 Cameo NGC.** Ex: P. Kaufman. The 1848 proof half dime, from the Louis E. Eliasberg, Sr. Collection, is one of the rarest pieces in the Phil Kaufman collection.

While Al Blythe, in his *Liberty Seated Half Dimes* reference, estimates that between eight and 12 1848 proof half dimes are extant, the actual number seems to be much smaller, including even the two impounded in the collections of the Smithsonian Institution and the American Numismatic Society. David Akers, in his write-up of the John Jay Pittman collection, estimates only six to eight are known, and NGC and PCGS have seen a mere three coins, including the Kaufman specimen!

The Kaufman 1848 proof half dime is the finest known, and the only one given the Cameo designation. The following roster is based on the auction appearances with plates clear enough to match:

1. **PR66 Cameo NGC. The Kaufman coin.** Louis E. Eliasberg, Sr. Collection (Bowers and Merena, 5/1996), lot 968.
2. **Gem Proof**. John J. Pittman Collection (David Akers Rare Coins, 10/1997), lot 478.
3. **PR64 NGC.** Heritage (3/1998), lot 5655; Richmond Sale, part III (David Lawrence Rare Coins, 3/2005), lot 1089.
4. **PR64.** Louis E. Eliasberg, Sr. Collection (Bowers and Merena, 5/1996), lot 969; Bowers and Merena (1/1999), lot 1067.
5. **Proof.** American Numismatic Society.
6. **Proof.** Smithsonian Institution.

Additional citations:

A. Brilliant Proof. Winner F. Delp Collection (Stack's, 11/1972), lot 35.

B. Proof. David Bullowa (5/1952).

The strong field-motif contrast confirms the Cameo designation given the Premium Gem proof from the Phil Kaufman collection. Moreover, the devices are light silver-gray in color, standing out even more from the fields that exhibit soft golden-tan hues. A well executed strike leaves excellent delineation on the design features, further enhancing the already magnificent eye appeal. Both sides are impeccably preserved. We mention a minuscule field mark between star 7 and Liberty's forehead, and another between the rim and star 6 solely for pedigree purposes (indeed, these helped us distinguish this coin from the second half dime in the Eliasberg collection). This is a fantastic coin with a great pedigree!

From The Phil Kaufman Collection of Early Proof Sets, Part Four. (#4424)

A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.



Delightful 1848 Proof Dime, PR66

1817 **1848 PR66 NGC.** Ex: Pittman-Kaufman. The Phil Kaufman 1848 proof dime comes out of the John Jay Pittman collection, and ranks among the finest known. Walter Breen (1989) enumerates eight examples, while David Akers estimates that eight to 10 specimens exist, including the two impounded in the American Numismatic Society and Smithsonian Institution collections. These figures are more or less in line with the 12 coins seen by NGC and PCGS, especially when a likely number of resubmissions are taken into account.

Our research, based on plated catalogs available to us, identifies five different 1848 proof dimes, plus the ANS and Smithsonian specimens. It is possible one or two other examples exist.

1. **PR66 NGC. The Kaufman coin.** World's Greatest Collection (Numismatic Gallery (5/1945, lot 534; Friedman Collection; 1946 ANA (Numismatic Gallery, 8/1946), lot 270; John Jay Pittman Collection (David Akers, 10/1997), lot 601.
2. **PR66 NGC.** Dr. Richard Ariagno Collection (Ira and Larry Goldberg, 6/1999), lot 237; Ira and Larry Goldberg (6/2002), lot 2149.
3. **PR66 NGC.** The Richmond Sale, part III (David Lawrence Rare Coins, 3/2005), lot 1242; Bowers and Merena (12/2005), lot 1458.
4. **PR65 NGC.** Louis E. Eliasberg Collection, Sr. Collection (Bowers and Merena, 5/1996), lot 1136; Bowers and Merena (3/1998), lot 536.
5. **Choice Brilliant Proof.** Floyd T. Starr Collection (Stack's, 10/1992), lot 365.
6. **Proof.** Smithsonian Institution.
7. **Proof.** American Numismatic Society.

Additional appearances:

A. Brilliant Proof. Lester Merkin (4/1966), lot 144.

B. Brilliant Proof. Winner F. Delp Collection (Stack's 11/1972), lot 45.

C. PR66 NGC. Superior Galleries (2/2008), lot 503.

Magnificent toning adorns both sides of the Kaufman Premium Gem proof, with light orange-gold dominating the obverse, accented with splashes of sky-blue. Orange-gold and violet occupy the central reverse, flanked by iridescent greenish-gold. The design elements are crisply struck, with complete separation of Liberty's foot and sandal, and full ribbing on the reverse wreath. Deep mirror fields highlight the motifs on both sides, each of which reveals immaculate preservation. This lovely specimen will delight the most discriminating collector. *From The Phil Kaufman Collection of Early Proof Sets, Part Four.* (#4735)





Magnificent 1848 Quarter, PR66 Tied for Finest Certified

1818 **1848 PR66 NGC.** Ex: P. Kaufman. The 1848 proof quarter is an incredible rarity. Phil Kaufman's coin, pedigreed to Louis E. Eliasberg, Sr., is tied for the finest certified by NGC or PCGS.

Walter Breen, in his *Proof Coins* treatise, enumerates seven 1848 proof quarters, two of which are in the Smithsonian Institution and American Numismatic Society collections. Larry Briggs, in his *Liberty Seated Quarters* reference, estimates eight to 10 specimens, and David Akers (1998), in his cataloging of the Pittman coin, accounts for five distinct coins, but says one or two additional pieces may exist.

NGC and PCGS have certified a total of six 1848 proof quarters. The former service has seen a PR66 (the present Phil Kaufman coin), and two PR65 pieces, while PCGS has graded a PR66, PR65, and PR62. Aside from the Kaufman specimen, we are unable to account for any of the other certified coins. We did, however, offer a PCGS-graded PR63 in our August 1996 ANA Sale.

The following roster updates the listing provided by Akers:

1. **PR66 NGC. The Phillip Kaufman specimen.** Louis E. Eliasberg, Sr. Collection (Bowers and Merena, 4/1997), lot 1443.
2. **Gem Proof.** Newcomb, part II (J.C. Morgenthau, 5/1945), lot 833; John J. Pittman Collection (David Akers, 5/1998), lot 1314.
3. **Proof.** New Netherlands 49th Sale (6/1957), lot 1154.
4. **Proof.** American Numismatic Society.
5. **Proof.** Smithsonian Institution.

Light golden-brown patina graces each side of this magnificent quarter from the Kaufman collection, accented with splashes of electric-blue, russet, and lavender concentrated along the margins. An attentive strike leaves bold definition on the design features, all of which stand out against the mirrored fields. Close inspection reveals no mentionable marks; indeed, we cannot even identify pedigree markers. The cataloger of the Eliasberg sale says of this coin: "From an aesthetic viewpoint this piece rates a '10,'" a comment with which we wholeheartedly agree!

From The Phil Kaufman Collection of Early Proof Sets, Part Four. (#5542)

A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.



Marvelous 1848 Half Dollar, PR66
The Finest Known

1819 **1848 PR66 NGC.** Ex: Pittman-Kaufman. The Premium Gem 1848 proof half dollar is one of the rarest coins in the Phil Kaufman collection, and the finest known of an exceedingly sparse population. Randy Wiley and Bill Bugert, in their *Complete Guide to Liberty Seated Half Dollars*, state: "Less than 4 known." Walter Breen (1989), on the other hand, lists six examples, including one in the Smithsonian Institution. Similarly, David Akers (1998) estimates five or six specimens, while NGC and PCGS have graded a mere three coins.

Our research accounts for five distinct 1848 proof half dollars:

1. **PR66 NGC. The Kaufman coin.** Newcomb, part II (James G. MacAllister and Wayte Raymond, 5/1945), lot 859; John Jay Pittman Collection (David Akers, 5/1998), lot 1534.
2. **PR63.** Louis E. Eliasberg, Sr. Collection (Bowers and Merena, 4/1997), lot 1944.
3. **Brilliant Choice Proof.** Lester Merkin (2/1971), lot 751; Armand Champa Collection (American Auction Association, 5/1972), lot 890. The Merkin catalog notes that this coin is from The Empire Collection (Stack's, 11/1957), lot 1383 (unplated).
4. **Brilliant Proof.** Reed Hawn Collection (Stack's, 8/1973), lot 165. (While photo quality of this appearance makes plate matching difficult, we believe it is distinct from the above specimens).
5. **Proof.** Smithsonian Institution.

Additional appearances:

A. Brilliant Proof. World's Greatest Collection (Numismatic Gallery, 4/1945), lot 294.

B. Proof. Numismatic Gallery (1949 ANA Sale), lot 1505.

C. Proof. Paramount Rare Coin List #11 (10/1975).

The Kaufman specimen displays superb toning. A delicate blend of russet, sky-blue, violet, and greenish-gold resides on the obverse, yielding to mostly soft gold-orange and sky-blue on the reverse. Satiny devices stand out against mirrored fields as the coin is tilted just slightly beneath a light source, and an impressive strike delivers exquisite detail to the design features, none of which reveal even the slightest hint of weakness. No marks of consequence are visible on the impeccably preserved surfaces, enhancing even more the coin's outstanding eye appeal.

From The Phil Kaufman Collection of Early Proof Sets, Part Four. (#6392)





Breathtaking 1848 Dollar, PR67
The Finest Known

1820 **1848 PR67 NGC.** Ex: P. Kaufman. The Phil Kaufman 1848 proof dollar, displaying outstanding technical quality and aesthetic appeal, is the finest known of nine distinct examples known to us. The following roster updates the 1848 proof dollars listing that appeared in our November 2005 Palm Beach Sale:

1. **PR67 NGC.** The Kaufman coin.
2. **PR66 NGC.** 1997 ANA Sale (Heritage, 7/1997), lot 6521; Jack Lee Collection (Heritage, 11/2005), lot 2236.
3. **PR64 NGC.** Frederic Geiss Sale (B. Max Mehl, 2/1947), lot 343; John Jay Pittman Collection (David Akers, 5/1998), lot 1678; Richmond Sale II (David Lawrence Rare Coins, 11/2004), lot 1513.
4. **PR64 NGC.** Lester Merkin (9/1968), lot 344; Morris Silverman Collection (Heritage, 4/2002), lot 4076.
5. **PR64 NGC.** Kenneth C. Long Estate Collection (Bowers and Merena, 5/1995), lot 1218; Rod Sweet Collection (Bowers and Merena, 7/2005), lot 1009; Heritage (9/2005), lot 3762; New York Connoisseur's Collection (American Numismatic Rarities, 3/2006), lot 1091; Heritage (3/2007), lot 947.
6. **PR62 NGC.** Amon G. Carter, Jr. Family Collection (Stack's, 1/1984), lot 256; Queller Family Collection of Silver Dollars (Heritage, 4/2008), lot 2145.
7. **PR62 PCGS.** Dr. John L. Pellegrini Collection (Heritage ANA Auction, 7/2005), lot 10263; 2006 FUN Auction (Heritage, 1/2006), lot 3239.
8. **PR62 PCGS.** ANA World's Fair of Money (Heritage, 8/2007), lot 1727; Heritage (1/2007), lot 5211.
9. **Proof.** Smithsonian Institution.

Additional appearances:

- **A. PR64.** Louis E. Eliasberg. Sr. Collection (Bowers and Merena, 4/1997), lot 2215.
- **B. Brilliant Proof.** Barney Bluestone (9/1940), lot 624; Floyd T. Starr Collection (Stack's, 10/1992), lot 591.
- **C. Brilliant Proof.** World's Greatest Collection (Numismatic Gallery, 1/1945) lot 139 (not plated).
- **D. Brilliant Proof.** The Empire Collection (Stack's, 11/1957), lot 1732 (not plated).
- **E. Proof.** Lorin G. Parmelee Collection (New York Stamp & Coin, 6/1890), lot 1189.

Both sides of the Superb Gem Kaufman 1848 proof dollar are awash in a mélange of soft violet, golden-orange, powder-blue, and greenish-gold patination. A powerful strike lends incredible delineation to the design elements, all of which are highlighted by the mirrored fields. Impeccably preserved surfaces, in conjunction with the above outstanding qualities, make for breathtaking eye appeal. *From The Phil Kaufman Collection of Early Proof Sets, Part Four.* (#6989)





Exceptional 1852 Half Dime, PR64 Cameo
The Only Certified Cameo Proof

1821 **1852 PR64 Cameo NGC.** Ex: P. Kaufman. The 1852 half dime from the Phil Kaufman collection is an extreme rarity, and is the *only* example given the Cameo designation by either NGC or PCGS.

At CoinFacts.com, the estimated proof mintage is 10 coins, although Breen enumerated 13 known examples in his *Proof Encyclopedia*. NGC and PCGS have each certified six specimens.

Based on examination of plated catalogs, we have identified seven separate 1852 proof half dimes:

1. **PR66 PCGS.** James Kelly (9/1945); Benson Collection II (Ira and Larry Goldberg, 2/2002), lot 393.
2. **Gem Proof.** David Bullowa (5/1952); John Jay Pittman Collection David Akers (10/1997), lot 490.
3. **PR65 PCGS.** Heritage (1/2007), lot 854.
4. **PR64 Cameo NGC. The Kaufman example.**
5. **PR63 ANACS.** L.W. Hoffecker Collection (Superior Galleries, 2/1987), lot 831; Superior Galleries (2/1998), lot 1794; Superior Galleries (10/2000), lot 4328; Superior Galleries (1/2004), lot 2266.
6. **Proof.** American Numismatic Society.
7. **Proof.** Smithsonian Institution (impaired, per Breen).

Additional Appearances:

A. **PR63 PCGS.** Heritage Exclusively Internet Auction (4/2004), lot 11293; Heritage Exclusively Internet Auction (5/2004), lot 13160.

B. **Brilliant Proof.** O.H. Berg Collection (Haseltine, 5/1883), lot 755a; John Work Garrett Collection; The Johns Hopkins University (Stack's, 3/1976), lot 111.

C. **Proof.** Valentine coin (per Breen).

D. **Proof.** Newcomb coin (per Breen).

E. **Proof.** Menjou coin (per Breen).

F. **Proof.** Brand coin (per Breen).

Frosty design elements appear to be suspended above the deep watery fields of this amazing half dime, confirming the Cameo designation. Moreover, the essentially untoned surfaces exhibit fully struck design elements, and are nicely preserved throughout. A few stray hairlines interspersed with die polish lines in the fields preclude full Gem classification. Nevertheless, an outstanding coin with tremendous eye appeal.

From The Phil Kaufman Collection of Early Proof Sets, Part Four. (#84415)





Splendid 1852 Dime, PR67
The Finest Known

1822 **1852 PR67 NGC.** Ex: P. Kaufman. This extraordinarily scarce 1852 proof dime from the Eliasberg Collection is a featured rarity in the Kaufman collection. The Phil Kaufman piece is the finest of what is thought to be about eight extant specimens. It is virtually certain that the 13 coins certified by NGC and PCGS contain a number of pieces that were resubmitted in the hopes of attaining a higher grade. Our research identifies six distinct 1852 proof dimes:

1. **PR67 Cameo NGC. The Kaufman specimen.** Louis E. Eliasberg, Sr. Collection (Bowers and Merena, 5/1996), lot 1144.
2. **PR66 PCGS.** Turtle Rock Collection (Superior Galleries, 2/2008), lot 504.
3. **PR65 PCGS.** Bowers and Merena (1/1999), lot 1087; Superior (1/2004), lot 216.
4. **PR65 NGC.** 1995 ANA Auction (Heritage, 8/1995), lot 6031; Bowers and Merena (8/1999), lot 109; Superior Galleries(10/2000), lot 4344; Heritage (1/2007). Lot 876.
5. **PR64 NGC.** Heritage (10/2001), lot 6033; possibly from The Allen F. Lovejoy Collection (Stack's, 10/1990), lot 264; Stack's Spring Sale (4/1978), lot 493.
6. **PR60 PCGS.** The Piedmont Sale (Superior Galleries, 1/1996), lot 1349.

Additional appearances:

A. Choice Proof. J.S. Morris (3/1947); John Jay Pittman Collection (David Akers, 10/1997), lot 611.

B. Proof. Lorin G. Parmelee Collection (New York Stamp and Coin, 6/1890), per Breen

C. Proof. World's Greatest Collection (Numismatic Gallery, 5/1945), lot 543; Adolph Friedman Collection; 1946 ANA (Numismatic Gallery, 8/1946), lot 273.

D. Proof. 1954 ANA (Federal Coin Exchange), per Breen.

E. Proof. Stack's (10/1981).

Low intensity champagne, cobalt-blue, and pastel violet-purple toning races over both sides of this splendid dime from the Kaufman collection. Mirrored fields establish noticeable contrast with the satiny design elements, all of which reveal bold detail. Even Liberty's foot and sandal are completely separate, and all of the ribbing is visible on the reverse leaves. As expected for the Superb Gem grade, the immaculately preserved surfaces are devoid of imperfections. *From The Phil Kaufman Collection of Early Proof Sets, Part Four.* (#4739)

A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.



Extremely Rare 1852 Quarter, PR65
One of Only Two Known
The Only Collectible Specimen

1823 **1852 PR65 NGC.** Ex: P. Kaufman. The rarity of the 1852 proof quarter is attested to by this solitary example certified by either NGC or PCGS. One more example of this issue is extant, and resides in the American Numismatic Society collection (Larry Briggs, *Encyclopedia of United States Liberty Seated Quarters*). Obviously, the Kaufman piece is the only collectible specimen.

The Kaufman quarter comes out of the John Jay Pittman Collection. David Akers, in his cataloging of Pittman's 1852 proof quarter (5/1998), lot 1321, reports that it was purchased privately from B. Max Mehl on April 15, 1953 for $50.

For those desiring a concise roster:

1. **PR65 NGC.** B. Max Mehl (privately, 4/1953); John Jay Pittman Collection (David Akers, 5/1998), lot 1321; Superior Galleries (1/2004), lot 286.
2. **Proof.** American Numismatic Society.

Gorgeous color characterizes the Pittman-Kaufman coin, with medium intensity reddish-gold and violet, accented with splashes of sky-blue. An exacting strike imparts full definition to the design elements, further heightening the coin's eye appeal. The date shows repunching on the 852, and a fine die line runs from the fingers behind the pole past star 8 to the rim. A couple of stray, unobtrusive hairlines do not deny the impeccable preservation of the surfaces on each side. We do not know when another opportunity such as this will arise to acquire the *only* collectible example of this extremely rare issue.
From The Phil Kaufman Collection of Early Proof Sets, Part Four. (#5546)



Delightful 1852 Half Dollar, PR65
The Finest of Three or Four Known

1824 **1852 PR65 NGC.** Ex: P. Kaufman. The Kaufman 1852 proof half dollar is the finest of just three or four specimens. The actual mintage is unknown, though the CoinFacts.com online reference estimates 10 coins were struck. This is probably on the high side. Breen enumerates three examples, and NGC has graded four pieces, while PCGS has seen none. Our roster identifies three distinct coins, and the possibility of one or two others.

1. **PR65 NGC.** The Kaufman coin.
2. **PR63 NGC.** The Tecumseh Sale (Steve Ivy Numismatic Auctions, Inc., 12/1979), lot 700; Auction '84 (Paramount, 7/1984), lot 668; Worrell Collection (Superior Galleries, 9/1993), lot 731; Stack's (10/1996), lot 303. In 1993, the Superior cataloger noted: "Purchased by Paramount from Robert Batchelder, a Pennsylvania dealer, in 1974 and sold privately in early 1975. It later appeared in Steve Ivy's Tecumseh Sale." The Superior pedigree chain for this piece also lists, incorrectly, lot 203 in Auction '86, which is an 1852-O Brilliant Proof half dollar.
3. **PR63.** Norweb Collection (Bowers and Merena, 11/1988), lot 3157; Jascha Heifetz Collection (Superior, 10/1989), lot 1590.

Additional appearances:

A. Proof. Newcomb, part I (J.C. Morgenthau, 2/1945), lot 746 (per Breen, who says "later untraced unless this is the former W.L Carson specimen via Lester Merkin." If Breen is referring to Merkin's February 1971 sale, lot 755, he is mistaken, as that coin is an 1852-O Brilliant Proof half dollar).

B. Proof. Paramount, per Breen.

The Kaufman Gem proof half dollar displays pleasing mirrored fields (including the areas between the stripes of both shields) that establish pronounced contrast with the satiny motifs. Whispers of gold-tan, sky-blue, and lavender make occasional visits to each side, slightly more so on the obverse, and a powerful strike results in bold detail on the design elements. Nicely preserved surfaces reveal just a few faint hairlines in the fields intermingled with die polish lines. Proof halves of 1852 are extremely rare, so the aficionado of early Seated Liberty proofs will want to give special attention to this delightful specimen.
From The Phil Kaufman Collection of Early Proof Sets, Part Four. (#6397)

A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.



Sharp 1852 Restrike Dollar, PR65 Among Finest Known

1825 **1852 Restrike PR65 NGC.** Ex: Pittman-Kaufman. Phil Kaufman's 1852 proof dollar pedigrees to the John Jay Pittman collection, which incidentally is noted on the NGC insert. NGC also classifies the Pittman-Kaufman as a "Restrike," which according to Walter Breen (1989) was made with the 1858-1859 reverse die. Breen notes that "Original" 1852 proof dollars employed the 1840-1849 reverse (and perhaps that of 1850).

David Bowers, in his *Silver Dollars and Trade Dollars of the United States*, estimates that 45 to 90 1852 proof Restrike dollars were minted, and that 29 to 46 are extant. His mintage estimate for Original coins is 15 to 30 pieces, with seven to 14 specimens in existence. NGC and PCGS have certified 14 Restrikes, including the NGC-graded Kaufman Gem, and 13 Originals.

Not all numismatists distinguish between 1852 proof dollar Originals and Restrikes. David Akers, for example, in his cataloging of the Pittman coin, states: "... I remain unconvinced that any Proof Silver Dollars were actually struck in 1852, and I believe that all ... were minted later in the decade and are therefore Restrikes."

Regardless of the Original/Restrike controversy, Phil Kaufman's 1852 proof dollar is one of the six finest certified of both Original and Restrike. Light gold-tan patina dominates both sides, accented with splashes of electric-blue and lavender around the peripheries, and an impressive strike results in virtually complete definition on the design features. No mentionable contact marks are visible, and only a few wispy hairlines show up in the fields under high magnification. Overall, this is a sharp coin with a notable pedigree.

From The Phil Kaufman Collection of Early Proof Sets, Part Four. (#6994)









Captivating 1857 Half Dime, PR67 ★ Cameo The Finest Known

1826 **1857 PR67 ★ Cameo NGC.** Ex: P. Kaufman. The 1857 Cameo proof half dime in the Kaufman collection is the finest known, and is the *only* example given NGC's coveted Star designation. It pedigrees to the Louis E. Eliasberg, Sr. collection, although this is not indicated on the NGC insert.

The frosty design elements appear to float over the deeply mirrored, watery fields, confirming the Cameo designation. This field-motif variance is apparent regardless of the angle from which the coin is observed. An attentive strike imparts complete delineation to the design features, and close examination under a loupe reveals absolutely no imperfections. This captivating piece projects breathtaking eye appeal.

Ex: Mumford Collection (New York Stamp and Coin Co., 4/1896); J.M. Clapp. Clapp Estate, 1942; Louis E. Eliasberg, Sr. Collection (Bowers and Merena, 5/1996), lot 1000.

From The Phil Kaufman Collection of Early Proof Sets, Part Four. (#84436)

Phenomenal 1857 Dime, PR67

1827 **1857 PR67 NGC.** Ex: P. Kaufman. Both sides of this Superb Gem proof dime from the Phil Kaufman collection are awash with low intensity cobalt-blue and golden-tan patina, accented with whispers of lavender at the margins. The glassy fields highlight the satiny motifs, dramatically so when the coin is rotated ever so slightly beneath a light source. The strike is outstanding, as boldness is apparent on the star centers and ribbing of the leaves, and Liberty's foot and sandal are completely separated. Close inspection with a loupe reveals immaculately preserved surfaces. Simply stated, these qualities combine to generate phenomenal eye appeal, and to place the Kaufman coin very near the top of the perhaps 20 to 25 proof 1857 dimes known.

From The Phil Kaufman Collection of Early Proof Sets, Part Four. (#4746)





Elegant 1857 Quarter, PR66
One of the Finest Known

1828 **1857 PR66 NGC.** Ex: P. Kaufman. The 1857 Premium Gem proof quarter from the Phil Kaufman collection is one of the three finest of the 50 coins graded by NGC and PCGS. Some of the certified coins are undoubtedly resubmissions of the same example, as the extant population is generally considered to number between 15 and 40 specimens (see Larry Briggs, *Encyclopedia of Liberty Seated Quarters*, and David Akers, May 1998 John Jay Pittman Collection, lot 1336).

A medley of low intensity cobalt-blue, golden-tan, orange, and yellow-green patination adorns the obverse of the Kaufman coin, while deeper hues of the same color palette adhere to the reverse. An exacting strike sharpens the design elements, including complete detail on the sandal and straps on Liberty's foot, the star centers, and the eagle's plumage. The surfaces of both sides are absolutely flawless, engendering elegant eye appeal. A coin of this quality and rarity is an important event, and one of the unquestioned highlights of the Kaufman collection.

From The Phil Kaufman Collection of Early Proof Sets, Part Four. (#5553)



1857 Half Dollar, PR67

1829 **1857 PR67 NGC.** Ex: Garrett-Kaufman. The Phil Kaufman 1857 proof half dollar, pedigreed to the John Work Garrett Collection (which incidentally is noted on the NGC insert), ranks in the top two or three of the 70 coins certified by NGC and PCGS.

An unknown number of 1857 proofs were struck. Randy Wiley and Bill Bugert, in their *Liberty Seated Half Dollar* reference, estimate that fewer than 15 pieces are known. Likewise, Walter Breen enumerates between 13 and 16 specimens in his *Proof Encyclopedia*. In light of the number of certified examples, the Wiley-Bugert and Breen numbers are probably too low, even with the realization that a number of the former are undoubtedly resubmitted coins. Moreover, we have recorded at least 45 auction appearances of the 1857 proof half in just the last 10 years. Of course, a number of these must have been reappearances. We estimate the surviving population is from 25 to 45 pieces.

The Kaufman 1857 proof half dollar displays beautiful cobalt-blue, lavender, violet, and yellow-gold toning over both sides, being just a shade or two deeper on the reverse. A penetrating strike delivers uniformly bold definition to the design features. Each side exhibits noticeable field-motif contrast, especially when the coin is rotated under a light source. As might be expected for the Superb Gem designation, the surfaces are impeccably preserved. Indeed, we are hard pressed to locate pedigree identifiers for future catalogers and researchers.

Ex: Professor Anthon Collection, Part V (Cogan/Bangs, 10/1884), lot 239; John Work Garrett Collection; The Johns Hopkins University (Stack's 3/1976), lot 226.

From The Phil Kaufman Collection of Early Proof Sets, Part Four. (#6411)

A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.



Charming 1857 Dollar, PR66 Cameo One of the Three Finest Known

1830 **1857 PR66 Cameo NGC.** Ex: P. Kaufman. The 1857 Premium Gem Cameo proof dollar in the Kaufman collection is tied with two other coins for the finest known of 68 specimens certified by NGC and PCGS. As is the case with all pre-1859 Seated dollars, the proof mintage of the 1857 is not precisely known. In his *Silver Dollars and Trade Dollars of the United States*, David Bowers estimates that the number minted is in the 50 to 100 range, and that 30 to 52 of these coins make up the present population. Walter Breen estimates in his *Proof Encyclopedia* that about 21 1857 proof dollars have survived, and lists 15, some of which he says may be duplications. It is likely that the actual number of pieces surviving today is well in excess of 50 coins.

The Kaufman coin is nearly untoned, save for a hint or two of milky tan-gold color that shows up under magnification. The fields, including the spaces between the vertical stripes in the reverse shield, are deeply mirrored, and yield pronounced Cameo contrast with the frosted devices. An attentive strike brings out bold definition on the design elements, except for minor softness on the stars along the right border, and on feathers on the left (facing) side of the eagle's neck, and those on the upper portion of the left (facing) wing. Some light, inoffensive hairlines are seen under high magnification in the fields. This charming coin will elicit spirited bidding among connoisseurs of early Seated Liberty proof coinage.

From The Phil Kaufman Collection of Early Proof Sets, Part Four. (#87000)





Scarce (1842-52) A. Bechtler Five Dollar 134G. 21C., K-27 AU50

1831 (1842-52) A. Bechtler Five Dollar, 134G. 21C. AU50 PCGS. CAC. K-27, Low. R.5. Reeded edge. Similar to K-26. The dies are rotated clockwise by approximately eighty degrees. This type was produced by Augustus Bechtler, sometime after his father Christopher's death in 1842. This example is typically well struck, as the Bechtlers generally produced coinage of a high quality, considering that they were operators of a tiny, private mint in rural North Carolina. A couple of minor abrasions are noted near the center of the obverse, and the remaining surfaces show some wispy hairlines and scattered, smaller marks. An attractive AU example of this scarce Territorial gold variety. Listed on page 359 of the 2009 *Guide Book*. Population: 13 in 50, 12 finer (6/08).
(#10046)





High Grade (1837-42) C. Bechtler Quarter Eagle, K-11 AU53

1832 (1837-42) C. Bechtler Quarter Eagle, 64G. 22C. AU53 PCGS. CAC. K-11, R.6. A pleasing survivor from the sixth series of Bechtler coin production, this green-gold example presents very well for a circulated Territorial gold piece. There are minor marks on each side, but none are overly distracting. The devices are well detailed. A rim bruise is noted near 6 o'clock on the lower obverse rim. The die break from the rim at 12 o'clock through the T in BECHTLER is diagnostic for this variety. All Bechtler quarter eagles are in strong demand, and this relatively high grade specimen will be no exception. Listed on page 358 of the 2009 *Guide Book*. Population: 2 in 53, 11 finer (6/08). (#10073)



AU50 C. Bechtler Two and a Half
Even 22 Variant, K-12

1833 (1837-42) C. Bechtler Quarter Eagle, Even 22 AU50 PCGS. K-12, High R.6. Significantly scarcer than the variant with the 22 skewed, even though the Kagin reference states there is only a difference of R.6 and High R.6. The entire question of the legality of Bechtler coinage is an interesting one. It primarily revolves around the federal law that prohibited the striking of "imitation" federal coins. The Bechtlers, as Templeton Reid before them, certainly did not strike coins that could be confused with regular issue U.S. pieces. Also, with foreign coins still legal in the United States at that time (they would not have their legal status removed until 1857), the federal government did not have sufficient grounds to object to Bechtler gold any more than it did to a new design of a foreign coin.

The surfaces of this piece show numerous small abrasions peppered over each side, while the actual details are only minimally worn. Rich orange-gold color is seen over the surfaces of this important early Territorial gold piece. Listed on page 358 of the 2009 *Guide Book*. (#10076)



Mint State C. Bechtler Five
134 G., With Star, K-20

1834 (1837-42) C. Bechtler Five Dollar, 134G, With Star MS61 PCGS. CAC. K-20, R.4. Kagin-20 is among the more available Bechtler five dollar varieties, but many survivors are impaired or have laminations. This smooth green-gold piece has a few faint marks on each side, but none are worthy of singular mention, even for pedigree purposes. As are all Bechtler fives, K-20 is rare in Mint State. PCGS has certified only three pieces above the AU58 level. A relevant opportunity for the pioneer gold collector. The dies are rotated 90 degrees. Listed on page 359 of the 2009 *Guide Book*. Population: 3 in 61, 0 finer (5/08). (#10097)



Spectacularly Rare K-21 C. Bechtler Five Dollar, XF45 High Rarity-7

1835 (1837-42) C. Bechtler Five Dollar, Colons Obverse XF45 PCGS. K-21, High R.7. This is a spectacularly rare example of the Bechtler coinage, a popular family of early Territorial gold issuers. Most of the 128.G. C. Bechtler five dollar pieces of the 1837-1842 era (K-23, High R.6) show 128.G. 22 CARATS on the obverse and C. BECHTLER., 5 DOLLARS., AT RUTHERF. (star) on the reverse. This example shows 128.G.: (with the colon) on the obverse and AT RUTHERFORD. (star) on the reverse, marking it as the much rarer K-21. GEORGIA GOLD is at the top of the obverse, and C.BECHTLER at the top of the reverse.

Although the Bechtler family coined gold in Rutherford County for perhaps as long as two decades, most of the Bechtler coinage was later melted. Kagin believes that the various locations on the coins—Georgia gold, Carolina gold, North Carolina gold—were in reality color codes: "Bechtler is believed to have had a standard of seven shades of gold to help him determine fineness." Regardless of the varying finenesses present in the gold, the net gold weight was assured, and apparently trusted by the local populace.

The present example has considerable reddish color—indicative of a higher content of copper alloy—with some tinges of greenish-blue in the centers. GEORGIA is noticeably larger than GOLD on this example, which exactly matches in die characteristics the specimen depicted in the Kagin reference (page 263), down to and including a small odd-shaped centering dot in the loop of the 5. The reverse is turned nearly 90 degrees from normal coin turn as compared with the obverse. There are few marks of any size noted on the piece, and some muted luster remains, particularly in the protected areas around the devices.

When Donald Kagin penned his *Private Gold Coins and Patterns of the United States* in 1981, he estimated the rarity of this variety at R.8, or "three or less known." As of (6/08) PCGS has certified seven pieces: two in XF45, two in AU50, two in AU55, and one in AU58, the finest certified at that service. NGC contributes a possible two more pieces to the total, an AU55 and an MS61. This makes a total of nine "certification events" at both services together—*not* necessarily nine separate coins.

By way of comparison, PCGS has certified 19 of the more common K-23 five dollar, showing 128G. 22C. RUTHERF. with no colons after the G, which Kagin calls High R.6. There are 15 more examples at NGC, for a total of 34 "certification events" of that coin. It is easily conceivable that no more than five to seven examples exist today of this rarer K-21 variety. This is the first time Heritage has ever had the privilege to offer an example of this variety, since we began maintaining our Permanent Auction Archives in 1993, and as such it represents a wonderful opportunity for Territorial gold specialists. Watch the bid cards fly on this one! Listed on page 359 of the 2009 *Guide Book*. (#10106)





1860 Clark, Gruber Quarter Eagle, K-1, MS65 One of Two Finest Graded

1836 **1860 Clark, Gruber & Co. Quarter Eagle MS65 NGC.** K-1, R.4. The territory (later state) of Colorado has seen its fate closely intertwined with gold and silver throughout its recent history. Pioneers traveling to Deseret, Oregon, or Gold Rush California had to avoid the Continental Divide that bisects the state, with more than 500 mountain peaks each rising above 4,000 meters (13,123 feet), instead taking a northern route, following the North Platte and Sweetwater rivers through Wyoming. Colorado saw its own influx of fortune-seekers beginning in July 1858, when the glittering metal was discovered in western Kansas along the South Platte River, precipitating the Pike's Peak Gold Rush. Although the alluvial gold deposits in the rivers and streams rapidly played out, the miners found far more productive deposits of gold, silver, and other minerals in the bedrock of the mountains nearby. A major strike of silver near Leadville in 1878 led to a silver rush, and the Sherman Silver Purchase Act of 1890 and its 1893 repeal respectively invigorated and enervated the state's economy.

Even a successful American opera in the standard repertory tells of the rise and fall of Colorado gold and silver mining. *The Ballad of Baby Doe* by composer Douglas Moore tells the story of Elizabeth "Baby" Doe Tabor and her lifelong love for silver king Horace Tabor, owner of the Matchless Mine. The work includes a scene depicting presidential candidate William Jennings Bryan making his famous "Cross of Gold" speech decrying the gold standard, and Baby Doe's lovely aria "Gold is a fine thing for those who admire it / Gold is like the sun / But I am a child of the moon, and silver / Silver is the metal of the moon." The opera premiered in 1956 at the Central City (Colorado) Opera. Today place names such as Leadville, Golden, La Plata, Gypsum, Silverton, Silver Plume, and Coal Creek bear mute testimony to Colorado's mineral riches.

The 1860 Clark, Gruber quarter eagle, produced during the Pike's Peak Gold Rush, greatly resembles the federal-style issue of the same era, except that CLARK & CO. substitutes for LIBERTY on the coronet. The date features a big, round 0 that more resembles an O, and the denomination on the reverse also shows a majuscule D of impressive proportions. The reverse legend reads PIKE'S PEAK GOLD.

This is a remarkable Clark, Gruber quarter eagle. The surfaces have a pronounced greenish-yellow color and bright, softly frosted mint luster. The centers of each side are a bit softly defined, but this is not visually distracting. There also are no obvious or distracting abrasions present. In MS65 this piece is one of only two so graded at NGC, with none finer (6/08). The highest pieces at PCGS are five MS63 coins. Listed on page 375 of the 2009 *Guide Book*. (#10135)





Scarce and Popular 'Pikes Peak' Ten Dollar, K-3 AU55

1837 **1860 Clark, Gruber & Co. Ten Dollar AU55 PCGS.** K-3, R.5. Well struck, save for minor weakness to the dentils on the lower right quadrant of obverse and reverse; with even green-gold coloration and a slight shimmer to the surfaces from bits of remaining mint luster. Modest high point wear is seen on both sides, along with a few scattered, small abrasions. The 6 in the date is noticeably repunched. Clark, Gruber & Co. was a private minting firm that struck gold coinage in Denver in 1860 and 1861. More than 140 pieces have been certified by NGC and PCGS combined, with AU55 examples finer by several points than the usual coin encountered. Population: 22 in 55, 21 finer (5/08). Listed on page 375 of the 2009 *Guide Book*. *From The Aspen Collection*. (#10137)



Near-Mint 1860 Clark, Gruber & Company K-3 Ten Dollar Gold

1838 **1860 Clark, Gruber & Co. Ten Dollar AU58 PCGS.** K-3, R.5. This privately minted ten dollar gold issue is understandably popular, with its distinctive, whimsical representation of Pike's Peak on the obverse. It was manufactured by the firm of Clark, Gruber & Company, which included two brothers (Milton and Austin Clark), and their partner, Emanuel Henry Gruber. The men relocated to Denver City from Leavenworth, Kansas, where the Clark brothers had previously been engaged in the wholesale grocery business, prior to entering into a banking concern with Gruber in March 1859. Before the end of that year, the partners decided to pursue an assaying and minting operation in Colorado, in addition to opening a Denver City branch of their bank. In July 1860, the first Clark, Gruber & Company ten dollar gold eagles were struck, with quarter eagles and half eagles soon to follow. The firm's mint was eventually to produce more than $594,000 worth of gold coinage, according to Donald Kagin's *Private Gold Coins and Patterns of the United States* (1981).

This example is well struck and exhibits bold luster, along with light greenish-gold coloration. The 6 in the date is noticeably repunched. A die crack extends from the upper obverse rim, diagonally downward through E, along the bases of A and K in PEAK, and into the adjoining upper right obverse field. Slight wear is noted on the higher points of the design, and there are a few scattered hairlines and tiny marks on each side, none of which are substantial enough to impair the eye appeal of this high-grade survivor from the Colorado Gold Rush. Listed on page 375 of the 2009 *Guide Book*. (#10137)





Select 1861 Clark, Gruber K-5a Two and a Half Among the Finest Certified

1839 **1861 Clark, Gruber & Co. Quarter Eagle MS63 PCGS.** K-5a, R.4. Two left-side points of the star above the P in PIKES are recut. The 1861 design changes the legends of its 1860 predecessor. PIKES PEAK moves from the reverse border to the coronet, replacing CLARK & CO, which is now seen on the reverse periphery in the form of CLARK GRUBER & CO. The new legends presumably gratified the ego of Emanuel H. Gruber, whose name finally appears on the denomination.

The present piece ranks among the finest known examples of the K-5a variety. It is precisely struck, even on the curls near the ear. The yellow-gold surfaces shimmer with luster, and are spared any indication of the heavy contact marks often associated with pioneer gold coinage. An outstanding example that would be the highlight of an advanced Clark, Gruber collection. Listed on page 376 of the 2009 *Guide Book*. Population: 2 in 63, 0 finer (6/08). (#10139)

A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.



1861 Clark, Gruber Ten Dollar, K-7, AU58

1840 **1861 Clark, Gruber & Co. Ten Dollar AU58 NGC.** K-7, R.4. Small strikes of gold in Colorado are recorded as early as 1849—the year of the great California Gold Rush—and 1850, both panned from the South Platte River mostly by gold-seekers who forged ahead to California, unimpressed by the small Colorado nuggets.

But rumors of gold persisted.

Other parties of potential gold miners, both whites and Indians, led sporadic expeditions to the Rocky Mountains area, one in what is today the Overland Park area of Denver. Another party headed by William Greeneberry Russell in 1858 struck a placer alluvial deposit in Little Dry Creek (present-day Englewood) that yielded about 20 ounces of gold, the first significant discovery recorded for the region.

And another gold rush was under way. Pike's Peak was a mountain near Denver named for Zebulon Pike, who in 1806 led a U.S. Army expedition to the eastern slopes of the Rocky Mountains to map the area, at the time subject of a territorial dispute with Spain. "Pike's Peak or Bust" became the motto for perhaps 100,000 fortune-seekers who invaded the region over the next three years.

While the 1860 Clark, Gruber ten dollar pieces depicted an absurdly unrealistic version of Pike's Peak, the 1861 ten dollar pieces appeared much like the Liberty Head federal gold coins of the era, with PIKES PEAK on the coronet.

This example appears to be a late die state, with die cracks evident in addition to those specifically described by Don Kagin in his reference. The surfaces have nearly full luster with vivid green-gold color, although the overall appearance is a bit muted. Listed on page 376 of the 2009 *Guide Book*. (#10141)





Lustrous XF 1861 Clark, Gruber Twenty Dollar, K-8

1841 **1861 Clark, Gruber & Co. Twenty Dollar XF40 PCGS.** K-8, High R.5. Clark, Gruber gold is well known for its soft striking details. Striking definition was of little importance to the miners and inhabitants of the territory. The first consideration was the actual (rather than professed) fineness and value of the coins. A secondary consideration was maintaining the appearance of Federal gold coinage, which Clark, Gruber did well. However, strength of strike was not among the foremost concerns for those who made or circulated these pieces. As a result, this piece shows the usual softness of detail over the high points, especially in the center of each side. However, traces of luster remain around the devices, remnants that are consistent with the XF40 grade given by PCGS. Both sides are bright and show rich orange-gold color with significant accents of red here and there. Minimally abraded for a coin that has seen 20 points of handling. Listed on page 376 of the 2009 *Guide Book*. (#10142)



Marvelous Mint State 1851 Lettered Edge Humbert Fifty 887 Thous. With 50 Reverse, K-4, High R.5

1842 1851 Humbert Fifty Dollar, 887 Thous. 50 Rev. MS61 NGC. K-4, High R.5. The K-1 and K-4 are the Lettered Edge collectible varieties of 1851 octagonal Humbert fifties, with .880 and .887 fineness, respectively, both with 50 on the reverse. The K-2 .880 fine variety lacks the 50 on reverse. (The fourth variety, K-3, also .880 fine, is unique, featuring a 12-pointed star on the reverse in place of 50.) Kagin's reference mentions an .887 fine example similar to K-4 but lacking the 50 on the reverse, which he labels "K-4a, unconfirmed."

This Mint State K-4 .887 fineness piece, certified MS61 by NGC, provides a memorable example of this monumentally historic issue, one that justly deserves a place in the pantheon of the finest and most desired numismatic rarities.

The K-2 was created from the same die as the rarer K-1, but lacks the hand-stamped 50 in the center reverse. Augustus Humbert brought the modular dies with him to San Francisco, arriving in 1851. These earliest pieces produced by the U.S. Assay Office (a forerunner of the San Francisco Mint, which would open in April 1854) were really nothing more than glorified ingots, albeit of a more regular shape. They were designed, however, to be hand-stamped with an odd value in dollars and cents should the need arise.

Bowers' *A California Gold Rush History* comments concerning the issue, "In this way ingots of $50, $100, $200, or any other desired denomination could be produced, differing from each other only by size, weight, and fineness, but incorporating the same design stamp. The reverse is of a geometric 'engine turned' design similar to that used on a watch case, and reflects Augustus Humbert's skill as a maker of such cases—one of the occupations he had followed in New York City."

The 14 steps needed to produce the first Lettered Edge, With 50 fifties included:

1. The obverse and reverse were stamped from a pair of dies.
2-4. The fineness, in this case 887 was hand-stamped on the obverse from three separate numeral punches. (Note that 887 is incuse, with the 7 noticeably higher than 88, while THOUS, in the die, is raised.)
5. The value 50 was stamped on the obverse to the left of DC (for dollars and cents), from a single punch. (Again, 50 is incuse, while DC is raised.)
6-13. In eight separate operations, each of the octagonal edges was stamped with a logotype punch, AUGUSTUS / HUMBERT / UNITED / STATES / ASSAYER / OF GOLD / CALIFORNIA / 1851.
14. The value 50 was hand-stamped on the reverse. (It is incuse here, of course, and rotated from either normal coin or medal turn.)

In practice, only the fifty dollar ingots were issued, as far as is now known. One of the enduring mysteries of Territorial gold coinage is why Humbert brought such modular dies with him to California, then failed to produce any odd-denomination pieces. Perhaps he was unaware until his California arrival that numerous producers of true rectangular ingots, such as Moffat & Co., had been making odd-denomination pieces as early as 1849, leading Humbert and his partners to focus on a standardized value as more conducive to trade and future business prospects.

This piece offers marvelous, even, and regular apricot-gold coloration throughout. A couple of small pits in the surface near the obverse edge are likely as made, although we note a small post-strike scrape above the I in AMERICA, around 4 o'clock on the obverse. There are only minor blows to a couple of the corners, as commonly seen on many pieces, much less distracting than the average survivor. Full luster is evident throughout, along with tremendous eye appeal, and there are extremely few signs of relevant contact elsewhere. Listed on page 362 of the 2009 *Guide Book*. Census: 5 in 61, 8 finer (7/08). (#10208)



XF Sharpness 1851 Humbert Reeded Edge Fifty 880 Thous., Target Reverse, K-5

1843 **1851 Humbert Fifty Dollar, 880 Thous.—Rim Damage—NCS. XF Details.** Reeded Edge, Target Reverse (No 50). K-5, Low R.5. The 1851-52 Humbert Reeded Edge pieces had at least a three-fold advantage over the previous Lettered Edge (K-1 through K-4) pieces, made in 1851 only. First and decidedly foremost, the requirement for laborious hand-stamping of each of the eight edges plus the faces was eliminated. Second, the Reeded Edge was a possible deterrent to counterfeiting. Third, and also quite important, merchants and consumers could more easily determine the issuer of the large gold coins at a glance, without having to look on the edge to decide whether or not to trust the purported gold content.

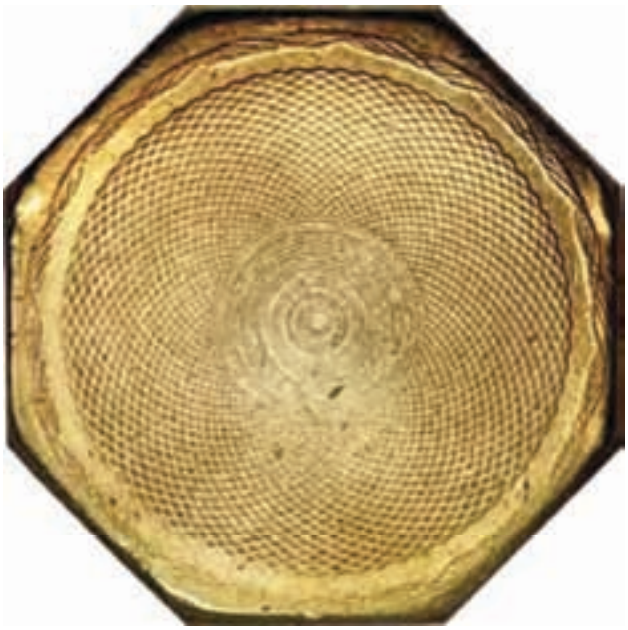
The surfaces on each side are well detailed for a coin that has seen 20 points of circulation, and there are few marks on the interior faces. However, this slug shows the problem common to a great many fifty dollar gold pieces: Numerous dings and bumps are located on the angles on each side. Bright over the high points with somewhat deeper, sometimes grayish patina in the recesses of the design. Listed on page 362 of the 2009 *Guide Book*. (#10211)



Imposing AU53 1851 Humbert Fifty Reeded Edge, 880 Thous., K-5

1844 **1851 Humbert Fifty Dollar, 880 Thous. AU53 NGC.** Reeded Edge, No 50 on reverse. K-5, Low R.5. 1851 was the first year of coinage at the U.S. Assay Office of Gold in San Francisco. Only fifty dollar 'slugs' were struck that year. Initial varieties bore the date on the edge, but beginning with Kagin-5, the date was moved to the obverse exergue, a small step in the transition of the Assay Office output from ingot to coin status. This hefty apricot-gold example is more attractive than most K-5 slugs, which tend to come with edge dings, scratches, hairlines, or repairs. But the present piece has substantial luster, and marks are generally limited to a few faded abrasions near AMERICA and a tick before the T in THOUS. Listed on page 362 of the 2009 *Guide Book*. Census: 12 in 53, 31 finer (7/08). (#10211)





1852 Reeded Edge Humbert Fifty Dollar, K-11, Choice XF

1845 **1852 Humbert Fifty Dollar, 887 Thous. XF45 NGC.** K-11, R.5. By 1852, the second and last year of their coinage, the octagonal Humbert and U.S. Assay Office fifty dollar "slugs," adobes," "quints," or "quintuple eagles" had progressed from pieces largely made by multiple hand-stamping operations (including on the edges) to being produced in a high-speed mechanized operation that reputedly rivaled the Philadelphia Mint in terms of speed, efficiency, and modernity of equipment. The 1852 .887 pieces, while still rare, are considerably more available than the 1851-dated .887 fine pieces.

This example boasts still-lustrous greenish-gold surfaces that show myriad small abrasions, none of them overly significant aside from a couple of bumps at the exposed rim points. Much appeal remains on this historic Gold Rush memento. Listed on page 364 of the 2009 *Guide Book*. (#10217)





Extremely Rare 1853 Assay Office Ten, K-16, AU55

1846 **1853 Assay Office Ten Dollar, 900 Thous. AU55 NGC.** K-16, Low R.6. Although the U.S. Assay Office issued twenty dollar gold coins in 1852 with .884 THOUS fineness, all of those coins—7,500 pieces—were struck in one day, sometime between March 5 and April 2, 1852, according to the Kagin reference. Most of the .884 THOUS ten and twenty dollar Assay pieces of 1852 are overdated 1852/1 (K-8, High R.5; K-9, R.6), and they appear to have been struck in considerable haste, in an effort to alleviate the gold coin shortages that intermittently plagued the California economy. Other ten dollar 1852 Assay pieces exist (K-10, R.5) that are not overdated, but they too show die breaks, which together with their rarity likely indicate a short die life.

By comparison, in 1853 the Assay Office made new .884 THOUS dies (without overdating) in ten and twenty dollar denominations (K-15, R.7; K-17, Low R.7). But then, the ever-obstructionist (or uncaring) Washington of the era notified the U.S. Assay Office of Gold in March 1853 that any gold coined must comply with the 1837 dictum that it be .900 fine. The Assay Office dutifully produced new dies dated 1853 for the ten and twenty dollar denominations with the required fineness of .900 THOUS.

While the 1853 twenty dollar Assay Office pieces with .900 THOUS. (K-18) are common at R.2, the 1853 ten dollar pieces with .900 THOUS. (K-16, the variety of the present coin) are listed as Low R.6, meaning that only 25-30 specimens are known to exist. The reason for this is "disguised in plain sight" in the Kagin reference, *Private Gold Coins and Patterns of the United States* (p. 154). As usual, it all boiled down to money. Those submitting gold for coinage were charged 1.5% commission for twenty dollar coins but 2% for ten dollar coins!

This example shows still lustrous yellow-gold surfaces with a few small abrasions, none overly distracting, that attest to a short spate in circulation. In AU55, this piece is one of five so graded at NGC, with nine finer (6/08). Listed on page 364 of the 2009 *Guide Book*. (#10007)

A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.



Select Mint State 1853
U.S. Assay Office Twenty, K-18

1847 **1853 Assay Office Twenty Dollar, 900 Thous. MS63 NGC.** K-18, R.2. The 1853 U.S. Assay Office K-18 twenty dollar gold coins are the only Territorial gold coins that can reasonably be called "common," albeit by the relative standards of these rare issues. Donald Kagin estimates that 2.5 million of the coins were issued, from "30 different dies destroyed in the fire of 1906." Assuming a simplistic 15 obverse and reverse die pairs, that works out to a whopping 166,000 coins per pair! The varying die states and engraving-punching errors of these coins provide a source of endless fascination to the present cataloger. This example clearly shows a second 8 underlying the first 0, signaling that this piece, like all known, is in reality a 900 over 880 THOUS., which fades from the dies over time. The top of the O in THOUS is open, and the top of the I in UNITED is missing, as usually seen. The E in TWENTY lacks its lower left serif. On the reverse the flag in the 5 is fat but nearly level, rising only slightly from left to right. A tiny die crack joins the ball of the 5 with the underside of the top portion.

This is a fabulous bright yellow-gold example. None of the often-seen reddish patina is present, indicating that this coin was struck from a batch of California gold that was unusually high in silver rather than copper. Sharply defined in all areas, with almost complete details on the claw and arrows in the center of the obverse. The only mark of any (minor) consequence is located on the obverse between the lower left scroll and the shield. These coins are quite elusive in the higher Mint State grades. The average certified survivor only grades about Choice AU. In MS63 this piece is one of 24 examples so certified at NGC, with 23 finer (6/08). Listed on page 365 of the 2009 *Guide Book*. (#10013)



MS65 1853 U.S. Assay Office Twenty, K-18 Tied for Finest Certified at Both Services

1848 **1853 Assay Office Twenty Dollar, 900 Thous. MS65 PCGS.** K-18, R.2. Although the U.S. Assay Office gold issues are collected as part of the "Territorial" gold issues—i.e., locally circulating issues produced in the U.S. Territories, and outside of the authority of the Federal government—there can be little disagreement that the U.S. Assay Office of the time was, in fact, a provisional U.S. branch mint. (In fact, California was not even a "Territory" after Sept. 9, 1850—the date on which it became the 31st state in the Union.) The Act of Sept. 30, 1850, provided for the establishment of an assay office under supervision of the U.S. assayer. The assayer reported directly to the Treasury secretary, an even higher authority than the Mint director, to whom the Philadelphia, Charlotte, and Dahlonega mint superintendents reported (Kagin, p. 156).

U.S. Assayer Augustus Humbert used the same report form for monthly communication with the Mint director in Philadelphia as did the other branch mint superintendents. Of course, the Assay Office gold coins bore an official imprimatur in the form of the "stamp of the United States," as also dictated by the 1850 Act. It is strange, however, that even as late as 1853, the Assay Office pieces continued to bear the individualistic design of an eagle perched on a rock, scroll in mouth, with a reverse that hearkened back to the original "watchmaker" engine-turned design of the Humbert fifty dollar octagonal slugs. This may have been a branding issue more than any other: A change in the early 1850s to the Federal-style design for coinage might have called into question the motives for the change, at a time when the Assay Office and Moffat & Co. pieces were among the few that were well-received by the public. Only the last 1853 Assay Office twenty dollar gold pieces (K-19, High R.5), struck with "Moffat & Co." on Liberty's headband, resemble the Federal Liberty Head double eagle style, despite John L. Moffat's having retired from the Assay Office by that time. (Curtis, Perry, and Ward, operating the U.S. Assay Office, had maintained an earlier agreement that allowed them to use the valuable Moffat & Co. name on any subsequent coinage.)

There is little evidence of the underlying first 8 beneath the 900 on this example. However, a second 8 is abundantly clear above the top of the 0. The top crossbar on the I in UNITED and the lower left serif on the E of TWENTY are missing, as is the top left serif of the E in AMERICA. The left top serif of the I in AMERICA is present, but much thinner than the right top serif. On the reverse, small die cracks connect the bottoms of LD in GOLD with CO in FRANCISCO, and another joins the corner of the text inset, just below 1853., with the rim at 3:30. The 5 in 1853 is higher at top than the remaining digits, with a fat flag that tilts upward considerably to the right. A tiny die crack joins the ball of the 5 with the underside of the top portion.

This an impressive Gem Assay Office twenty. The surfaces show the usual heavy metal flow with an overlay of thick mint frost. There are no obvious marks on either side, just a couple of tiny ones between the eagle's neck and left (facing) wing. In MS65, this is one of the top five pieces certified at PCGS, with none finer. There are five more coins in MS65 at NGC, again with none finer (6/08). Listed on page 365 of the 2009 *Guide Book*. (#10013)

A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.





XF Details Miners Bank Ten Dollar, K-1, R.6

1849 **(1849) Miners Bank Ten Dollar—Rims Filed, Improperly Cleaned—NCS. XF Details.** Copper alloy, K-1, R.6. Definitely on the rarer side even for Territorial gold, the Miners Bank issue is one infrequently found in most Gold Rush collections and auction offerings. For the many collectors who have never seen one, the simple obverse has TEN. D. in the center, while around the rim runs MINERS, BANK ★ SAN FRANCISCO ★. The Miners Bank was among the first issuers of gold coins in California.

Kagin says that "the exact founding date of the firm is difficult to determine since its members formed a number of partnerships. Private paper currency was emitted under the name MINERS' BANK (presumably signed by Wright and Haight); dry goods were sold by WRIGHT & OWENS; WRIGHT & CO. was a bank, and an institution issued private gold coins with the name MINERS BANK."

Kagin's comment is interesting in several ways, since he depicts in his book (page 100) a bill issued by MINER'S BANK (as on the note), and clearly signed by Wright and Haight. (The problematic punctuation apparently began early, as we already have four versions in this writeup, if we count the coin showing a comma to form the plural possessive.)

The reverse displays a rather finely crafted Federal-style eagle with shield on breast, CALIFORNIA at top and 13 stars below. Kagin posits that the copper-alloyed pieces such as this one—characterized by orange-gold coloration, a complete second I in CALIFORNIA, and a normal border with raised rim—were produced in the East, then the dies were brought to California where the even rarer K-2 silver-alloyed pieces were produced. Those pieces are distinguished by a greenish-gold cast that is typical not only of the Miners Bank issues but many California gold Territorial issues, which tended to have a higher percentage of silver alloy.

Although the Miners Bank pieces were apparently well accepted at first, bills in January and February in the California Senate tried to force private coiners to redeem their money in "lawful money of the United States" and to prevent individual coinage, respectively. While neither bill was enforced, they created a hysteria that saw the Miners Bank issues discounted at 20 percent, despite Philadelphia and New Orleans assays for the ten dollar pieces that averaged out to $9.87.

The orange-gold surfaces are minimally abraded for a coin that has a significant amount of empty fields on each side. A couple of small marks are located above the denomination, but the single feature that keeps this piece from the "problem-free" class is crisscrossing hairlines on each side. The rim filing is not apparent in the NCS encasement. Listed on page 366 of the 2009 *Guide Book*. (#10236)





Rarely Seen MS62 1849 Moffat & Co. Five Dollar, K-4

1850 **1849 Moffat & Co. Five Dollar MS62 NGC.** K-4, R.5. The firm of Moffat & Co. was one of the most highly respected producers of small denomination coinage in Gold Rush California. This is an unmarked straw-gold representative that has strong eye appeal. Sharply struck for a territorial gold piece, although the curls near the ear are slightly soft. The luster is bright and softly frosted throughout. A subtle surface disturbance is noted close to the dentils above the first A in CALIFORNIA. Struck from clashed dies. Listed on page 361 of the 2009 *Guide Book*. Census: 8 in 62, 6 finer (7/08). (#10240)



1853 Moffat & Co. Twenty Dollar, K-19, AU55

1851 **1853 Moffat & Co. Twenty Dollar AU55 NGC.** K-19, High R.5. The year 1849 saw the first of the California minters to produce any measurable quantity of circulating gold coins. Generally acknowledged to be first is Norris, Gregg & Norris, mentioned in a newspaper article on May 31, 1849, as coining a five dollar gold coin struck in Benicia City, California, but with a San Francisco stamp and the imprint of Norris, Gregg, & Norris. That firm's production was complemented later in the year by that of Moffat & Co.

Despite their initial similarities, however, the two firms met remarkably different fates.

Since the Norris, Gregg & Norris coins in reality bore only the initials N.G.&N., it would be 1902 before the issuing company was identified, when the collection of U.S. Assayer Augustus Humbert was sold. Norris, Gregg & Norris only struck 1849-dated half eagles—apparently in both Stockton, California, and San Francisco. No later-dated issues from the company are known.

Moffat & Co. joined the coinage fray soon after (June or July), producing rectangular ingots of various values. Unique $9.43 and $14.25 ingots are known today, along with numerous $16 ingots, although other sizes are recorded. Moffat issued five and ten dollar gold coins as early as the end of August. But Moffat & Co. continued issuing coinage of various denominations through 1852, when the firm was dissolved. A new firm was organized under principals Curtis, Perry, and Ward, taking over the contract for the Assay Office.

While the K-18 1853 twenty dollar issues resembled the old fifty dollar octagonal Humbert-Assay office designs, with eagle, scroll, and rock and "watchmaker" engine-turned reverse, the last 1853 twenty dollar pieces (K-19) greatly resembled the federal double eagles of the era. The Moffat issues were so popular and well thought-of that even the interim U.S. Mint—the Assay Office of Gold—issued those twenty dollar gold pieces under the aegis of Moffat & Co., relying upon a provision that they could issue such pieces despite Moffat's having retired by that time from the Assay Office. MOFFAT & CO. replaces LIBERTY on the coronet and SAN FRANCISCO CALIFORNIA on the reverse, but otherwise the issue is virtually indistinguishable from the regular U.S. double eagle.

This example is nearly fully lustrous, although it displays myriad abrasions on both sides, mostly small, but some worth noting. The coloration is pretty yellow-gold, and while the numerous contact marks on each side attest to a short spate in circulation, the bold luster remaining makes the viewer believe that it was rapidly taken back out of circulation, as well. Perhaps the coin was a pocket piece for a short time. Listed on page 365 of the 2009 *Guide Book*. (#10255)



Near-Mint State 1850 Mormon Five Dollar, K-5

1852 **1850 Mormon Five Dollar AU58 NGC.** K-5, High R.5. At the same time that thousands of fortune-seekers, gold-diggers, dreamers, and hangers-on were headed toward the gold fields of California, Mormon pioneers—members of the Church of Jesus Christ of Latter-Day Saints—were headed to the state of Deseret (from the Book of Mormon for "honeybee), one that the Mormons had proposed but which was never adopted by the U.S. government. The proposed state comprised nearly all of present-day Utah and Nevada, along with big chunks of California and Arizona and portions of Colorado, New Mexico, Wyoming , Idaho, and Oregon.

Since the area was largely inhospitable, sparsely populated, and unsuited for agriculture, it avoided numerous potential conflicts that could have otherwise arisen. Despite the proposal, as part of the Compromise of 1850, the Utah Territory was created—covering much of present-day Utah, a good part of Nevada, western Colorado, and southwestern Nebraska—by an act of Congress, and on Feb. 3, 1851, Brigham Young was appointed to be the first governor of the territory. Many Mormons for decades continued to cling to the idea of a state based on Mormonism, but that hope began to fade with the completion of the transcontinental railroad in 1869 at Promontory Point, Utah. The railroad had the effect of bringing many non-Mormons into the territory.

Another way that the Mormons chose to assert their independence, as well as an economic necessity for the successful conduct of commerce, was to coin gold pieces. The 1849 gold coinage comprised two and a half, five, ten, and twenty dollar pieces, but only a single five dollar issue was produced in 1850, and it would be another 10 years before any more Mormon issues were forthcoming. The 1849 ten and twenty dollar pieces are excessively rare (the 1849 Mormon twenty is the first of the denomination coined in the United States), but the 1849 and 1850 five dollar pieces, while still considered about equally rare, are generally available for a price.

This example of the 1850 issue shows little actual wear, although the central clasped hands device is weakly struck, as usually seen. Contact marks are minor, limited to a rim nick at 8:30 and a few insignificant scrapes. Both sides are evenly covered with a layer of deep orange-red patina. Listed on page 374 of the 2009 *Guide Book*. (#10265)

A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.



Choice AU 1860 K-6 Mormon Gold Five Dollar

1853 **1860 Mormon Five Dollar AU55 PCGS.** K-6, High R.5. The 1860 Mormon five dollar gold pieces were the first Mormon gold produced in 10 years, since the 1849 and 1850 gold pieces. While the 1849 pieces were optimistically made in four denominations—two and a half, five, ten, and twenty dollars, the latter the first example of that denomination produced in the United States—in 1850 the Mormon gold saw only half eagles produced.

The earlier half eagle Mormon gold pieces featured an "all-seeing eye" with a halo (1850 only) and a three-pointed crown or bishop's miter on one side, with HOLINESS TO THE LORD around. The other side displayed clasped hands of friendship in the center, with the date below, G.S.L.C.P.G. (for "Great Salt Lake City Pure Gold") above (but PURE GOLD on the ten dollar) and the denomination below.

In 1860 the design was much changed, on both sides. That obverse showed a reclining lion, apparently lying in a field of grass beside a stream. The date 1860 is below, but HOLINESS TO THE LORD has been changed to the Mormon or "Deseret" alphabet. On the reverse an eagle clasps an olive branch and three arrows in its claws, somewhat in the federal style, with a beehive in the center breast. The peripheral legend reads DESERET ASSAY 0FFICE PURE GOLD with 5.D. beneath. (As here, the O in OFFICE appears to be a zero.)

The pieces were struck because of the 1858 discovery of Colorado gold. Kagin's research has established their dates of production as being from Feb. 28 to March 9, 1861, although the 1860 die date may have made them more successful: Colorado's first non-Mormon governor outlawed them in 1861. While the 1860 Mormon gold five dollar pieces succeeded better than the coins from a decade earlier—because they were of greater fineness, .917 fine vs. .890 fine—they still were accepted only at a 10%-25% discount among the non-Mormons, while circulating at par among the Mormons.

The present example should make a nice prize for some forthright bidder, as it show little actual wear, with beautiful coloration in shades of amber-brown, lilac, orange, and ice-blue on both sides. Considerable luster clings to the surfaces, and mentionable abrasions are at a minimum. Listed on page 375 of the 2009 *Guide Book*. (#10268)





AU 1849 Norris, Gregg & Norris Five Plain Edge, K-2

1854 **1849 Norris, Gregg, & Norris Five Dollar, Plain Edge AU50 PCGS.** K-2, R.5. Not only is Norris, Gregg & Norris considered the first of the California gold producers, but only a few early issues, most of them excessively rare, bear the fabled 1849 date that marks the beginning of the Gold Rush. Among the other issuers of 1849-dated gold in California are J.H. Bowie, Cincinnati Mining & Trading, the Massachusetts and California Company, Miners Bank, J.S. Ormsby, and the Pacific Company. Of those early issuers, none survived to produce 1850-dated coinage, save for a single unique Norris, Gregg & Norris half eagle with the word STOCKTON beneath the date.

The present example is struck in almost perfect medal turn, and while it shows some expected high-point wear, the surfaces are free of overly bothersome marks. A couple of tiny scrapes appear under a loupe, but the greenish-gold surfaces are overall pleasing, with much eye appeal and pretty greenish-gold color. Certified in a green-label holder. Listed on page 360 of the 2009 *Guide Book*. (#10279)

A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.



1849 Norris, Gregg, & Norris Five Plain Edge, K-2, MS62

1855 1849 Norris, Gregg, & Norris Five Dollar, Plain Edge MS62 NGC. K-2, R.5. The firm of Norris, Gregg & Norris is generally considered the first of the California gold coiners, composed of Thomas H. Norris, Charles Gregg, and Hiram A. Norris, who were civil engineers and plumbing wholesalers and contractors in New York City. Bowers' *A California Gold Rush History* comments concerning this issue:

> "The entrepreneurs left their business in the hands of others and sailed for California. Presumably they brought with them coining equipment and dies.
>
> "On May 31, 1849, the *Alta California* told of 'a five-dollar gold coin struck at Benicia City, though the imprint is San Francisco. In general appearance it resembles the United States coin of the same value, but it bears the private stamp of Norris, Gregg & Norris and is in other particulars widely different.'
>
> "In actuality, the Norris, Gregg & Norris half eagle bore virtually no similarity to the federal product, except for diameter and the presence of an eagle as part of the motif, a reflection on the general unreliability of newspaper accounts vis-à-vis actual coinage designs."

At the very least, "general appearance resembling" and "other particulars widely different" sound somewhat contradictory, if not mutually exclusive. No doubt in part due to the initial incorrect description of the coin's appearance but also because the coins bear only the initials of the firm's principals rather than spelling out their surnames, it was not until 1902, when the collection of U.S. Assayer Augustus Humbert was sold that the mystery was resolved.

The obverse bears an eagle with a shield and numeral 5 superimposed on its breast, clutching an olive branch and three arrows, much like the Federal-style Liberty Head gold coinage. Around the rim is the legend CALIFORNIA GOLD WITHOUT ALLOY. The reverse bears the date 1849 in the center, with the initials N.G&N in an arc above and SAN FRANCISCO in an arc below, completing an inner circle. Twenty-three stars form a middle circle, and the outer circle consists of a legend reading FULL WEIGHT OF HALF EAGLE, with dots on each side of HALF EAGLE.

The four K-1 through K-4 varieties are all from the same die, with plain or reeded edge and with or without a period after ALLOY, actually different states of the same die. This is a superlative example of this scarce and popular early Territorial. The fields are bright and semireflective with just a few abrasions present. The only notable marks are located to the right of the T in WITHOUT and above the 9 in the date. The rich green-gold color shows just a hint of light reddish patina. In MS62 this piece is one of six so graded at NGC, with two finer (6/08). PCGS has certified four other coins, with one finer. Listed on page 360 of the 2009 *Guide Book*. (#10279)





Colorful AU58 1849 Norris, Gregg, & Norris Five Dollar

1856 **1849 Norris, Gregg, & Norris Five Dollar R.E. AU58 NGC.** K-4, R.4. It is generally assumed that the firm of Norris, Gregg, & Norris was the first manufacturer of gold coinage in California. The date on these pieces would certainly indicate that. And the Kagin reference underscores that belief by stating, "it must be assumed that this company was the first to issue California private gold coins sometime in May, 1849." The firm's previous qualification for striking coinage was that they were manufacturers and dealers in raw iron pipe and fittings.

Seldom are N.G.N. fives found in such high grade and with such an attractive appearance. This lovely coin has a medallic alignment, and the surfaces display rich reddish-gold and lilac coloration. The striking details are well brought up also with the all-important 5 on the shield fully visible. The obverse is brighter than the reverse, which has a bit more color than the obverse. Listed on page 360 of the 2009 *Guide Book*. (#10282)

A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.



Rare 1849 Oregon Exchange Five, K-1, AU53

1857 **1849 Oregon Exchange Co. Five Dollar AU53 NGC.** K-1, R.5. The news of the discovery of gold in California reached the Oregon Territory in late July 1848. That news was confirmed in Oregon City, seat of Clackamas County, on August 9 of that year, when the brig *Henry* docked with gold dust, arriving from San Francisco, and by October more than two-thirds of the men in Oregon had departed to seek treasure in the gold fields of California. The *Oregon Spectator,* founded in 1846, one of the first newspapers west of the Mississippi River, was forced to stop publishing in 1848 "because its printer, with 3,000 officers, lawyers, physicians, farmers and mechanics were leaving for the gold fields." (Kagin, *Private Gold Coins and Patterns of the United States.)* By spring of the following year, gold dust had almost entirely replaced beaver and other fur pelts as the primary medium of exchange, although it traded at a substantial discount to silver coins (when available) and to its value at the Philadelphia Mint. Miners were losing money.

Against this backdrop, the Oregon Exchange Company was formed, with the express purpose of weighing and stamping gold. Although Oregon was officially declared a territory of the United States on March 3, 1849—rendering any plan to coin gold clearly unconstitutional—several prominent residents determined to proceed with the plan. The surnames of those residents were Kilborn, Magruder, Taylor, Abernethy, Willson, Rector, (Gill) Campbell, and Smith. Their initials K. M. T. A. W. R. G. S. appear around the rim of the five dollar gold pieces, which also picture a beaver on a log and a laurel wreath. In error, the initials T.O. (rather than O.T., for Oregon Territory) were stamped on the obverse. The five dollar contains the reverse legend OREGON EXCHANGE COMPANY around the periphery, with 130 G. / NATIVE GOLD. / 5 D. in the center. The initials of two men were omitted from the ten dollar pieces struck later, and the T.O. was corrected to O.T.

The gold coinage was unalloyed with silver or copper, and succeeded in raising the price of gold dust from $12 to $16 as the pieces circulated. Alloy was purposely omitted to ensure that the pieces would be accepted regardless of variances in the purity of gold dust, but their inherent softness caused them to suffer in contact with the harder alloyed gold coinage from California—and their higher intrinsic value caused them to soon be melted.

The fives were struck to the extent of 6,000 pieces, along with 2,850 of the tens. The present example shows light rub and strike softness on the beaver and his log, along with miscellaneous small abrasions and surface nicks characteristic of a soft, unalloyed gold. A bit of softness is also visible around the N's in OREGON and NATIVE. Much luster remains, however, and the surfaces are enormously appealing. Census: 4 in 53, 4 finer (6/08). Listed on page 373 of the 2009 *Guide Book.* (#10288)



A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.

Rare 1849 Oregon Five Dollar, K-1, AU58 Tied for Finest Certified at PCGS

1858 **1849 Oregon Exchange Co. Five Dollar AU58 PCGS.** K-1, R.5. The Oregon Territory is both the name used for the unorganized Oregon Country that was claimed by both Britain and the United States, as well as for the organized Oregon Territory formed from it, which existed from 1848 to 1859. The Oregon Territory included all of present-day Oregon, Washington, and Idaho, as well as Montana and Wyoming west of the Continental Divide.

From about 1785 to 1815, most of the area's trade was in sea-otter pelts, traded from one Native American to another. As more white men moved into the area in the early 1800s, barter became the chief method of commerce in the Pacific Northwest. But trappers, hunters, sailors, merchants, farmers, and Indians all needed a standard form of exchange. Once white trappers and hunters arrived in considerable numbers, the Indians began trading them sea-otter pelts and beaver furs, which would bring 10 shillings apiece. The furs enabled distant families in New England and even the Old World with the means to accumulate considerable fortunes.

The 1804 Louisiana Purchase and the Lewis and Clark Expedition, along with the successful conclusion of the War of 1812, respectively lessened the influence of the French and the British in the Oregon Territories; the Russians had already been marginalized by that time to areas further north. The 1823 expression of the Monroe Doctrine led by the 1840s to the idea of Manifest Destiny—and discoveries of gold, first in the American Southeast in the 1830s (Georgia and North Carolina), and in California in 1848, all spurred a vast westward migration. Those factors increased the need for a consistent and measurable circulating medium of exchange. Wheat was legal tender in the Oregon Country by the mid-1840s.

In particular, discovery of gold in California in 1849 changed the equation forever. Oregon settlers were among the first wave of those to try their fortunes in California, but the more successful were those who chose to trade lumber, food, tools, and other goods to the Californians in return for gold dust, resulting in the influx of vast quantities into Oregon. By the winter of 1849 perhaps $400,000 worth of gold dust had been imported, an amount that would reach $2 million in another two years.

The considerable amounts of gold dust and nuggets precipitated the need for a local mint. The Oregon Exchange Company was established in Oregon City, at 1,000 inhabitants the largest in the territory. The five dollar gold coins were produced first, while dies for the ten dollar issue were being prepared. The pieces were struck of unalloyed virgin gold, which contributed to their demise, as Gresham's Law would have predicted: Their greater purity compared with alloyed California gold pieces led to their speedy melting for their intrinsic value, likely in California. Today all of the Oregon pieces are rare to very rare (R.5 to High R.6).

For an example of the Oregon Territory coinage produced in soft gold, the present specimen shows remarkably few surface abrasions, save for a few tiny and insignificant ticks that appear under a loupe. Bold luster radiates from each side, as expected for the grade, and the coin shows little evidence of highpoint rub. The coloration is reddish-gold, deepening in hue toward the rim, especially on the reverse. In AU58, this piece is one of only two so fine certified at PCGS, with no Uncirculated pieces graded. Listed on page 373 of the 2009 *Guide Book*. (#10288)



1830 Templeton Reid Quarter Eagle

A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.



MS61 NGC. K-1, R.6.

R.6 1830 Templeton Reid Quarter Eagle, K-1, MS61
One of Perhaps Three Mint State Pieces Certified

1859 **1830 Templeton Reid Quarter Eagle MS61 NGC.** K-1, R.6. Templeton Reid is the earliest and one of the most enigmatic figures associated with so-called Territorial gold coinage of the United States. The Territorial coinage is sometimes called private or pioneer gold (most of the circulating issues were gold with a wide variety of alloys, and there were a few copper trial strikes). There is obviously some overlap and discontinuity from one term to the other. In general, the Territorial gold issues include the 1830s-1850s issues of Reid and the Bechtler family in Georgia and North Carolina; the 1849-1855 California gold issues; the 1849-1860 Mormon gold coinage in Utah or the "State of Deseret"; the 1849 Oregon Exchange Beaver coins; and the 1860-1861 Colorado gold pieces. "Private" gold coinage would include issues such as the famous Brasher doubloons, which were private issues, but certainly not Territorial—Brasher was a New York City metalsmith. While the California pieces are collected as Territorials, California actually became a state on Sept. 9, 1850, and many numismatists consider at least the U.S. Assay Office of Gold issues, with good reason, to be Federally authorized issues from a California branch mint.

In 1799 a young man named Conrad Reed discovered a 17-pound gold nugget in a creek on the family farm in Cabarrus County, North Carolina. The family and a local silversmith failed to recognize the alloy, and the nugget was used as a doorstop for three years until 1802, when its intrinsic value was realized, and setting off the nation's first gold rush.

The first Georgia gold was discovered by Benjamin Reed in 1828 near Dahlonega. (The name "Dahlonega" comes from the Cherokee words for "yellow money.") The glittering yellow metal caused an influx of thousands of miners that came to be known as "The Intrusion" by native tribes.

Templeton Reid had been active in Milledgeville, Georgia—then the state capital— as early as 1811, producing cotton gins and later going into clock- and watch-repairing and rifle-making. After the discovery of gold in North Georgia, Reid in 1830 moved to Gainesville, Georgia (close to Dahlonega), and announced his intent to produce local gold coins as a more convenient medium of commerce than the unassayed gold dust. Reid established his private mint a full eight years before the U.S. Mint in 1838 opened branches in Dahlonega, Georgia; Charlotte, North Carolina; and New Orleans.

Reid struck two and a half, five, and ten dollar gold pieces in the three-month period from mid-July through mid-October 1830. On July 24, 1830, the *Southern Recorder,* a local newspaper, commented that Reid had by that date struck some $1,500 in gold (some pieces were possibly made in Milledgeville before his move to Gainesville). Reid told the newspaper that the gold coins, which he may have believed to be of nearly pure gold, would be accepted at face value (or "par") at local banks and merchants.

Reid, who was either naïve or a charlatan—the jury is still out on that decision—apparently made his coins from local gold as mined, with the native metal containing considerable amounts of silver, tin, and copper. In a story familiar to later students of the California Gold Rush, the Reid coinage was submitted to an assay at the Mint, which revealed it to be worth only $9.38, or more than 6% below face value. The anonymous submitter of the piece published his results in the *Georgia Journal,* much as James King of William (although not anonymously) would do in California in 1851, effectively putting an end to the currency of the Reid gold pieces.

Most of the Reid coins were apparently melted, which together with the small original production apparently accounts for their extreme rarity today. Uncirculated examples are incredibly rare. The spectacular Garrett Collection contained two examples of the Templeton Reid gold, and yet the quarter eagle graded only Very Fine, the half eagle Extremely Fine.

NGC and PCGS combined have certified only 14 Templeton Reid quarter eagles in all grades. NGC has certified only three Templeton Reids in Mint State, two MS61s and an MS62 Prooflike. While it is always difficult to assess just how many examples may be known of any issue, it is fairly certain that the two MS61 coins that have been graded by NGC are the same piece that was resubmitted. (It is even possible that the PCGS coin and the two MS61s are all the same coin, making a total of two Uncirculated specimens certified.)

Unlike most Templeton Reid pieces known, this particular example is well centered. Complete denticles are seen around each side, and the outer circle on the reverse (surrounding GEORGIA GOLD) is perfectly centered. This is especially surprising when one considers the primitive conditions under which these pieces were produced. Magnification reveals a number of small, but individually insignificant abrasions on each side, none of which are especially useful as pedigree identifiers. The orange-gold surfaces show a pronounced outline of reddish patina around the devices, undoubtedly from the higher copper alloy found in native Georgia gold.

Templeton Reid continued to fiddle with and offer cotton gins in his later life. But despite his brief and abortive attempt at producing Georgia gold, he was not quite finished as a minter. There are two enigmatic 1849-dated Templeton Reid pieces known, apparently produced from California gold, although it is unknown if Reid ever went to California. One, a twenty-five dollar piece, was stolen from the Mint Cabinet on Aug. 16, 1858, and never recovered. The second, a unique ten dollar piece reading CALIFORNIA GOLD, is in the Smithsonian Institution, and struck copies exist of both pieces in various metals. Listed on page 356 of the 2009 *Guide Book*. (#10320)



High Grade 1852 Wass Molitor Large Head Ten Dollar K-4, AU55

1860 **1852 Wass Molitor Ten Dollar, Large Head, Wide Date AU55 NGC.** K-4, R.5. Large Head. Short Neck, Pointed Bust, Wide Uneven Date. This variety has traditionally been referred to as the "Large Head." That nickname seemed unfortunate to Don Kagin, when he penned his *Private Gold Coins and Patterns of the United States*, probably because the so-called "Small Head" variety (Kagin-3), features a portrait of Liberty that is not appreciably smaller in size compared to this one. In fact, Edgar Adams referred to Kagin-3 as the Large Head, in his *California Private Gold Coinage*. Thus, Kagin and Walter Breen decided to rename this variety the "Short Neck, Pointed Bust, Wide Uneven Date." This example is typically soft near the periphery, with central details that are well struck for the type. The pale greenish-gold surfaces are lightly worn and mildly abraded. Census: 5 in 55, 9 finer (6/08). Listed on page 370 of the 2009 *Guide Book*. (#10348)



Scarce 1855 K-6 Wass Molitor Ten Dollar, VF35

1861 **1855 Wass Molitor Ten Dollar VF35 PCGS. CAC.** K-6, High R.5. Notable for the circular "plug" visible under the final digit of the date, which is believed to be where the coiner removed a 2 in order to indicate the correct year of manufacture. Although a number of these pieces were recovered from the *S.S. Central America,* this remains quite a scarce date and variety that is desirable in any grade. This is an olive-gold coin, with noticeable wear amid a good deal of surface contact; however, a great deal of design detail remains evident. The strike is mushy, as always. A curved scratch is visible on the right side of the eagle, while a similar prominent curved line extending from the 1 in the date to below star 2 is a planchet flaw (as struck). Listed on page 370 of the *2009 Guide Book*. (#10354)





Choice AU 1855 Wass Molitor Ten

1862 **1855 Wass Molitor Ten Dollar AU55 NGC.** K-6, High R.5. After the federal branch mint in San Francisco opened in April of 1854, most of the local private coinage operations went out of business. When the mint was forced to halt operations, due to a shortage of parting acids, the smelting and assaying firm of Wass, Molitor briefly resumed striking coins around April 1855, at the urging of local business people and bankers. This Choice AU representative is typically softly struck and exhibits doubling along Liberty's profile, and on the date. The green-gold surfaces display light wear, along with numerous small marks and a few wispy pinscratches. Census: 3 in 55, 6 finer (7/08). Listed on page 370 of the 2009 *Guide Book*. (#10354)

A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.



Seldom-Seen AU50 1855 Wass Molitor Fifty

1863 **1855 Wass Molitor Fifty Dollar AU50 NGC.** K-9, R.5. Unassayed gold dust or nuggets were a poor medium of exchange in Gold Rush California in 1849, as they varied widely in their gold content. While many firms contemplated producing coinage, some had their equipment (dies and machinery) stolen on the way to California; others managed to produce a few patterns or near-unique pieces only before fading into the mysterious, half-remembered haze of history, such as the Diana Gambling House and the 1849 Cincinnati Mining & Trading Co.

The first firm to produce any significant quantity of circulating gold coins in California was Norris, Gregg & Norris in 1849, joined that same year by Moffat & Co., which produced assayed ingots and five and ten dollar gold pieces. Some of the issues of those early coiners, such as Baldwin & Co., Schultz & Co., and Dubosq & Co. were rightly or wrongly discredited through the March 1851 exposé of former-banker-turned-crusading-journalist James King of William, showing such pieces to range from a bit to several percentage points underweight compared to their nominal value. Today such pieces are extremely elusive, as most were either exported, melted down into the better-accepted issues of Augustus Humbert and the U.S. Assay Office, or else melted and recoined in "official" federal facilities, either in the early San Francisco Mint or another coinage facility.

Counts Samuel Wass and Agoston Molitor were relative latecomers to the coinage business in California, producing five, ten, and twenty dollar gold pieces in 1852, and twenties and round fifties in 1855, those last after the San Francisco Mint had officially opened and struck its first federal (and federal-resembling) gold coins. Like Moffat & Co. before them, their gold issues were well-accepted, and both men had metallurgical and mining experience before coming to the United States.

The present example, in AU50, is one that shows a few minor contact marks throughout that would be expected for 10 points of wear, but there are no overly distracting abrasions, and the piece possesses generous appeal. The attractive surfaces are bright yellow-gold, with some deeper reddish-gold around the devices. Interestingly, the reverse is rotated about 10 degrees counterclockwise from the obverse. Listed on page 371 of the 2009 *Guide Book*. Census: 1 in 50, 17 finer (6/08). (#10363)



A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.

Lustrous 1855 Wass, Molitor Fifty Dollar, K-9, MS61
Only One Finer Certified Example

1864 **1855 Wass Molitor Fifty Dollar MS61 NGC. CAC.** K-9, R.5. Counts Samuel Wass and Agoston Molitor were fugitive patriots from the nascent Hungarian independence movement, one that was brutally crushed by Russian forces commanded by Tsar Nicholas I of Russia. The year 1848 was marked by many incipient revolutions in Europe, most of which were soon quelled, but not before the deaths of tens of thousands of people. The year became known as the Year of Revolutions or the Spring of Nations. Uprisings occurred in the Italian and German states, France, many parts of the Hapsburg Empire, Hungary, Poland, and the Romanian principality of Wallachia.

A revolution of another kind was simultaneously taking place in the California Territory (soon to become a state, on Sept. 9, 1850, as part of the Compromise of 1850). The January 1848 discovery of gold at Sutter's Mill, 40 miles east of Sacramento, began an enormous mass migration of fortune-seekers, both by land and by sea. The gold that began to flow in ever-increasing quantities from what for a time appeared to be El Dorado, the mythical Land of Gold, had the effect of increasing the price of silver as reckoned in gold dollars. Silver coins began to be valued more than their face value and to disappear from circulation, leading to their 1853 reduction in silver content.

Various private coiners moved into California to satisfy the desperate need for a medium of exchange that was portable, reliable, and equitable both to buyers and sellers. Of the first coin issuers in 1849, none survived the first wave to reissue coins the following year. (Moffat & Co. passed the reliability test, but in 1849 the firm issued only rectangular ingots, not gold coins. And only a single Norris, Gregg & Norris piece from 1850 is marked with the word STOCKTON.)

The years 1850 and 1851 were characterized by numerous private enterprises coming into and rapidly going back out of the business of making gold coinage. Only the Moffat & Co. and U.S. Assay Office/Humbert various issues gained a good reputation or much traction with the public.

It was 1852 before Wass and Molitor, trained in the metallurgical arts in Germany and their native Hungary, began producing their first gold coinage. Many of the "weak sisters" of California gold coinage—the Dubosqs, Schultzes, Dunbars, and Baldwins—had, either rightly or wrongly, been forced out of business by 1851 when their products were exposed as a little or a lot lightweight, whether through larceny, laxness, or lack of proper technique and equipment. Wass, Molitor's original 1852 production consisted of the expected coins: five dollar and ten dollar pieces, those most urgently needed for everyday commerce. Since the coins were of full weight and fineness, they were, with the Moffat and Humbert-Assay Office pieces, among those that circulated without difficulty.

Wass, Molitor issued no coins at all dated 1853 or 1854, but 1855's production, besides tens and twenties, included a curious throwback: The 1855 fifty dollar pieces, while round rather than octagonal, hearkened back to the 1851-1852 Humbert-U.S. Assay Office fifty dollar octagonal slugs, a hated infestation in the channels of ordinary commerce. The slugs were too large for ordinary purchases, and making change for one was a nightmare. Nonetheless, the round Wass, Molitor coins were an improvement over the octagonal pieces. The round fifties saw wide acceptance, and most circulated extensively.

Today the average grade of certified survivors is only Choice Very Fine. The present coin has excellent luster radiating from the orange-gold surfaces. There is a mentionable scrape through the first 5 in the date, and what appears to be a planchet defect, likely as made, on the obverse rim at 2 o'clock. Other abrasions are minor and not overly distracting. The reverse appears choice for the assigned grade. In MS61 this piece is the single finest graded of this rare issue at NGC, which has also certified only two pieces in MS60, making three Uncirculated pieces at that service. PCGS has certified a sole Mint State example, an MS63 (6/08). Listed on page 371 of the 2009 *Guide Book*. (#10363)



Cancelled 1855 Kellogg Gold Relic Restrike Dies The Dies Used on the Uncirculated Pieces

1865 **1855 Kellogg & Co. Relic Gold Restrike Dies.** An interesting pair of dies that was used to produce the business strikes of the gold restrikes based on the 1855 Kellogg fifties. Several Kellogg and Humbert ingots from the salvaged ship *S.S. Central America* were sliced in such a way that only the face of the bar remained. The bullion was then used to produce restrikes that resemble 1855 Kellogg fifties. Both proofs and business strikes were made. In this sale, we also have a set of four business strikes from each of the four days of issue: 8/26/01, 9/3/01, 9/7/01, and 9/12/01.

These dies show no trace of polish in the fields and display a fine-grain texture seen on the circulation strikes. The reverse die is undated, which enabled its usage for all four striking periods. The date was hand-stamped into each individual coin. Each die is cancelled with a rim-to-rim X. As an interesting sidenote, the dies are slightly magnetic. A unique offering. (Total: 2 items) (#10358)



Complete Date Set of All Four 1855 SSCA Relic Gold Medal '1855 Kellogg' Fifties Gem Uncirculated

1866 1855 SSCA Relic Gold Medal "1855 Kellogg & Co. Fifty" Gem Uncirculated PCGS. A complete set of all four *SSCA* fifty dollar gold relic medals. Business strikes were only struck on four dates: August 26, 2001, September 3, 2001, September 7, 2001, and September 12, 2001. Thus, a complete set is relatively simple to assemble of each date of issue, unlike the 24 different dates of proof strikings. The mintage of business strikes is also significantly lower; in fact, almost one-tenth of the mintage for proofs. The 8/26 striking had an output of 100 pieces, the 9/3 striking had the lowest of the series with only 93 pieces struck, the 9/7 production run was only 99 coins, and the 9/12 strikings amounted to 200 pieces. While these pieces are graded Gem Uncirculated, they are significantly finer than one would expect for an MS65 coin. Smooth, satiny mint luster covers each coin and the set has a uniform yellow-gold color. (Total: 4 coins) (#10359)





Complete 24-Piece Date Set of Gem Proof "1855 Kellogg & Co. Fifty Dollar" SSCA Relic Medals

1867 **1855 SSCA Relic Gold Medal "1855 Kellogg & Co. Fifty" Gem Proof PCGS.** A complete date run (August 20 to September 12) of the 2001 proof commemorative restrike 1855 Kellogg fifty dollar pieces. These pieces are relic medals, struck from gold obtained from various large Kellogg & Humbert ingots recovered from the *S.S. Central America* shipwreck.

Perhaps the most fabled numismatic shipwreck, the S.S.C.A. was battered by a hurricane and, after days of frantic bailing, finally sank on September 12, 1857. The ship carried a treasure trove of gold coins (predominantly 1857-S double eagles) and gold ingots. The ingots were made by respected California private gold assayers and, in most cases, the only known gold ingots from those assayers came from the *S.S. Central America*.

John Glover Kellogg was the cashier of Moffat & co. while that firm operated the U.S. Assay Office of Gold. Augustus Humbert was appointed assayer of the latter facility. Kellogg and Humbert later became partners in private assay firms. As Kellogg & Co., they struck the rare and famous proof 1855 fifty dollar round ingots, and as Kellogg & Humbert, they produced large gold ingots, a number of which went down with the *S.S. Central America*.

In 1989, the shipwreck was successfully excavated by Tommy Thompson's Columbus-America Discovery Group. Lawsuits from insurers held up the bounty for an additional decade. When the gold ingots became available for sale, several went unsold, because few numismatists could afford to purchase them. The stamped faces of the remaining Kellogg & Humbert ingots were saved, and the rest of the ingots were refined into restrike proof 1855 fifty dollar pieces.

A total of 4,461 proofs were struck over a period of 24 days. These were struck at the Presidio near San Francisco, from copy dies made from the original Kellogg & Co. fifty dollar dies, owned by Don Kagin. The 24 days corresponded to the 1857 journey of the *S.S. Central America*, from Panama to its Atlantic Ocean foundering. August 21 is the lowest mintage date, only 25 pieces. The penultimate date, Sept. 11, is also in demand since it coincided with the 9/11 tragedy.

Only a few full date runs were sold, and it would be an arduous task assembling such a complete set. All 24 pieces presently offered are beautifully preserved and well struck with darkly mirrored fields that contrast with the frosted legends and devices. (Total: 24 coins) (#10359)

A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.

TERRITORIAL GOLD



Rare Pair of 1850 Dubosq White Metal Splashers K-3 and K-3a, MS63

1868 **1850 Dubosq White Metal Splashers MS63 NGC.** K-3 and K-3a, R.8. The desirability and collectibility of these white metal splashers is based on two factors. The first, and most obvious is the inherent collectibility of the pieces themselves. Patterns of Territorial Gold coins are extremely rare. The second basis for their collectibility rests on the unavailability of Dubosq fives in gold. Dubosq only issued five and ten dollar gold coins, both in 1850. The tens are more "available" (High R.7) than the fives, which are unobtainable (R.8). According to Breen (1988) only three five dollar gold pieces remain of the approximately 10,000 pieces originally struck. The remainder were apparently melted. One of the fives is in the Smithsonian, one is in the Omaha City Library/Byron Reed Collection, and one is a plugged coin that has not been seen since 1951.

These splashers are the closest one can come to owning a Dubosq five dollar. The metal has toned slightly to a medium gray patina and each piece is perfectly matched to the other in terms of color, strike, definition, and preservation of surfaces. An intriguing bit of Western Americana. (Total: 2 coins) (#661850)

GOLD DOLLARS



Bold, Lustrous 1851-C Gold Dollar, MS65

1869 **1851-C MS65 PCGS.** Variety 4-D. The base of the first 1 is just below the nearby leaf tip. The most plentiful C-mint Type One gold dollar, the 1851-C is also a generally well-produced issue. On the present example the obverse stars are mostly sharp, with only slight weakness on stars 11 and 12 (the last has an interesting, curved point nearest the rim). The reverse is mostly well struck also, with localized weakness confined to the LA in DOLLAR and good articulation elsewhere, throughout. A fairly large die crack runs from OF to the tops of AM, and faint clashing appears on that side under a loupe. This wonderful type coin offers bold luster over greenish-gold surfaces, with premium eye appeal. Population: 6 in 65, 2 finer (6/08). (#7514)



Exceptional 1852-C Gold Dollar, MS64

1870 **1852-C MS64 NGC.** Variety 7-H. The 1 and 8 in the date are both repunched, the 1 clearly and the 8 subtly. Remnants of the original figures can be seen below the final digits. Only 9,434 examples of this coinage issue were minted in Charlotte, and few have survived, especially as nice as this piece. Both sides have bright green-gold patina with prooflike fields and bold design elements. Considerable surface roughness, especially on the obverse, appears to be the result of poor die quality rather than later treatment. Census: 8 in 64, 6 finer (6/08). (#7518)



MS66 1852-O Gold Dollar Tied for Finest Certified

1871 **1852-O MS66 NGC.** The 1852-O is a scarcer O-mint Type One gold dollar. While several dozen Mint State coins are known, in MS66 condition, this piece is tied with one other as finest known; both are NGC coins, and both have been listed in the NGC *Census Report* for several years. The finest certified at PCGS is a single MS65 (6/08). This exceptionally lustrous coin has thick mint frost that more closely resembles an S-mint gold coin than an O-mint piece. Evidence of heavy metal flow is seen around the margins, indicating this coin was struck from a later state of the dies. The surfaces exhibit rich reddish patina that deepens more around the peripheries, and there are no distracting blemishes on either side of this wonderful coin. (#7520)



Impressive 1853-D Gold Dollar, MS62

1872 **1853-D MS62 PCGS.** Variety 5-G, the only known variety for this date. An impressive example of this scarce Dahlonega Mint issue, this piece has partially reflective surfaces with rich green and orange-gold surfaces. The devices are a trifle weak in the centers, as usual for this issue. The mintage of this date was a mere 6,583 coins, and only a fraction of those have survived. The 1853-D is particularly rare in Mint State. PCGS has certified 83 examples of this issue in all grades, but just 11 of those have been certified as MS60 or finer. Population: 2 in 62, 6 finer (7/08). (#7523)



Attractive 1854 Type Two Select Gold Dollar

1873 **1854 Type Two MS63 PCGS.** In mid 1854, James Longacre redesigned the gold dollar with an Indian Head motif similar to that of the three dollar piece. This is classified as the Type Two dollar, which replaced the Liberty Head design type (Type One). Jeff Garrett and Ron Guth (2006) write that the Type One dollar was too thick and small for its weight. The Type Two coin was thus made broader and thinner. This, however, made the striking process difficult. Consequently, heavily die-clashed examples are frequently seen.

This Select Type Two specimen does indeed reveal clash marks, the one on the reverse showing clearly the outline of the Indian's portrait. The yellow-gold surfaces display an attractive frosty finish with nice luster, and exhibit well struck design elements. A few minuscule obverse marks presumably limit the grade, but overall, a really nice piece for the grade designation. (#7531)





Handsome MS64 1854 Type Two Gold Dollar

1874 **1854 Type Two MS64 PCGS.** Light lemon-gold coloration and vibrantly lustrous surfaces are the most memorable qualities of the current offering, although the well struck details certainly deserve an honorary mention. Type collectors seeking to acquire a Type Two gold dollar usually purchase an 1854 or 1855 example, as they are the more available of the six different issues that represent the subtype. They were also minted in relatively large quantities (approximately 750,000 pieces each). Interestingly, a review of the PCGS *Population Report* illustrates that both issues have a nearly identical distribution of grades, from VF through MS67, indicating that they entered the channels of commerce in similar fashion. This pleasing example is conservatively graded and deserving of strong bids. (#7531)

A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.



Beautiful 1854 Type Two Gold Dollar, MS66 ★

1875 **1854 Type Two MS66 ★ NGC.** The first section of the 1849 Coinage Act reads:

> "Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That there shall be, from time to time, struck and coined at the mint of the United States, and the branches thereof, conformably in all respects to law, (except that on the reverse of the gold dollar the figure of the eagle shall be omitted,) and conformably in all respects to the standard for gold coins now established by law, coins of gold of the following denominations and values, viz.: double eagles, each to be of the value of twenty dollars, or units, and gold dollars, each to be of the value of one dollar, or unit."

Previously, only quarter eagles, half eagles, and ten dollar eagles had been produced by the United States. The significant gold deposits first discovered in California the prior year were undoubtedly the motivation behind this coinage act authorizing two additional gold coin denominations. By the end of 1849, nearly 1 million gold dollars had been struck at the four U.S. mints.

In 1854, the size and design of the gold dollar were altered slightly. The coins were made thinner, with the diameter increased from 13 to 15 millimeters. The obverse portrait of Liberty was changed to the likeness of an Indian Princess, and also made smaller. This new Type Two design had problems, however, like the Type One; and Type Twos were only made from 1854 through 1856, creating a scarcer type for coin collectors.

This marvelous Premium Gem example displays intense, shimmering mint frost over honey-gold surfaces. The design elements are sharply struck and the coin is free of post-strike distractions. Moderate clash marks are noted on both obverse and reverse, a typical feature of the Type Twos. Although eight pieces have been graded as MS66, by NGC, this is the only one of those to also receive the coveted ★ designation, for exceptional eye appeal. Three coins have been certified numerically higher, by NGC, but none of them has the ★ (5/08). (#7531)





Sharp Near-Gem 1855 Gold Dollar

1876 **1855 MS64 PCGS. CAC.** Produced in nearly equal numbers, the 1854 and 1855 Type Two gold dollars are the obvious type coins of choice for those who need not acquire a mintmarked piece, which would further compound the chase for a superior example. The present piece shows a combination of satiny and frosty luster on both sides, with some light clash marks visible on the lower obverse and bolder remnants on the upper reverse. A more-than-generous strike for the issue and a relative lack of singular abrasions are responsible for the near-Gem grade of this lovely and high-end piece. (#7532)

A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.



Elusive Near-Gem 1855-O Gold Dollar, Type Two Tied for Finest Certified

1877 **1855-O MS64 PCGS.** For those collectors who prefer a mint-marked example for their type sets the 1855-O gold dollar is the obvious choice, as the most available Type Two issue from a branch mint. The issue is also popular as the only Type Two O-mint dollar, and because it is the final gold dollar produced at the New Orleans Mint.

But with a mintage of 55,000 business strikes, examples are hardly common. Even when certified examples are encountered in the marketplace, the average grade is apt to be only Choice XF or AU. In Mint State the certified population at NGC and PCGS thins noticeably from the dozens of AU examples. Taking the average grade of Mint State examples only, we find that those certified at PCGS average a bit over MS62, while the Uncirculated pieces at NGC come in at a bit less than MS62.

All of the preceding merely serves to underscore, from a statistical viewpoint, how truly rare the present piece is. There are no Gem Uncirculated pieces certified at either service, and both NGC and PCGS together have graded less than a dozen pieces in this top grade of MS64—less duplications, as always.

Surface quality is another reason for the popularity of the 1855-O gold dollar. Unlike the C- and D-mint issues, the O-mint issue was struck on well-produced planchets that lack the typical defects of its siblings. The present piece is on such a planchet, which offers smooth surfaces and deep, rich, attractive orange-gold coloration on both sides. Evidence of contact is minor and mostly distant from the focal points, and the plastic encapsulation itself contributes some haze that is *not* present on the piece, in the reverse left field inside the wreath, around the first 1 in the date and DO below. Strike weakness is localized and limited to the OLL in the denomination and the 8 in the date. Population: 5 in 64, 0 finer (6/08). (#7535)



Spectacular 1858 Gold Dollar MS68 ★, Ex: Sweet

1878 **1858 MS68 ★ NGC.** Ex: Sweet Collection. With its mintage of slightly under 118,000 pieces, the 1858 gold dollar is readily available across most grades, and its generally high production quality makes it an interesting issue, if not one that is popular with type collectors. Date collectors are well aware of how challenging better Mint State examples are, and this impressive MS68 ★ representative is at the acme of the issue.

It is the lone MS68 example certified by NGC and is tied with one coin graded by PCGS as the finest in the combined certified population (6/08). Each side offers decisively struck devices and gorgeous, swirling luster in the peach-accented fields. Magnificently preserved and virtually perfect to the unaided eye. (#7548)



Condition Rarity 1860-D Gold Dollar, MS61

1879 **1860-D MS61 PCGS.** Variety 12-P, the only one known. Jeff Garrett and Ron Guth, in their *Encyclopedia of U.S. Gold Coins*, contend that a fairly large number of 1860-D gold dollars have survived, despite the minuscule mintage (1,566 pieces). The vast majority of extant coins, however, are in circulated grades; Mint State examples are extremely rare. The authors also indicate that the '60-D is one of the most poorly made of all Dahlonega Mint coins, as the planchets were of inferior quality, and the strike is uneven. Some letters in the obverse legend are also typically missing.

The lustrous surfaces of this Mint State specimen are yellow-gold with wisps of apricot. The strike is a bit above average, with relatively good detail visible on Liberty and most of the wreath. Only a ghost of the U in UNITED shows, however, and the left rim area on both obverse and reverse is weak. Light handling marks are noted over each side. Population: 8 in 61, 3 finer (6/08). (#7556)

A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.





MS61 1860-D Gold Dollar, Conditional Rarity

1880 **1860-D MS61 NGC.** Variety 12-P. Mint State coins of this issue are quite rare, although a surprising number of survivors, mostly circulated, exist for a date with so tiny a mintage. Only 1,566 business strikes were produced, most of dubious quality including poor strikes and planchets. This example offers a typical strike for the issue, comprising the always-weak U in UNITED and softness on the top of the 6 in the date and the O in DOLLAR, which is nearly obliterated. The reverse rim at 3 o'clock shows little denticulation remaining, also strike weakness, and the bow details are incompletely brought up. But the luster is good and there is strictly no trace of highpoint rub, as expected. Light field chatter marks and planchet roughness account for the grade, but there are no singular abrasions. (#7556)



Appealing Near-Mint 1861-D Gold Dollar

1881 **1861-D AU58 NGC. CAC.** Variety 12-Q. The "King of the Gold Dollars" is actually a coin struck completely under the auspices of the Confederacy. The mintage was unrecorded, but of the 1,000-1,500 coins that have been estimated struck, probably only 55-65 examples are known today in all grades. Of those known, probably 22-25 pieces are believed extant in the various AU grades.

All 1861-D gold dollars are crude in appearance when compared to their Philadelphia counterparts. All coins known show a weak U in UNITED, irregular striking quality on the denticles on each side, and planchets that show numerous defects. This particular coin was struck on a clean, problem-free planchet. Of course, the U is weak and other design elements are softly defined as well. In particular, the lower reverse appears to have been partially polished away, but this is also a trait seen on all observed '61-D gold dollars. There are no mentionable abrasions on either side of this high grade rarity, and there is only slight evidence of friction over the high points of the design. Most 1861-D gold dollars have been cleaned in one form or another over the years. That is not the case with this piece, though. Each side is hairline-free and rich reddish patina surrounds the devices, especially on the obverse.

Winter observes that "the concept of 'eye appeal' is essentially meaningless when describing this issue." However, given the inherent limitations of the production process in the early days of the Confederacy, this piece can be considered as eye appealing as one will ever find on an AU58 of this issue. And this observation is underscored by the CAC endorsement.

From The Pierson MacDonald Grieve Collection. (#7559)

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1
DOLLAR
1861
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A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.

Sublime Gem 1861-D Gold Dollar
The Incomparable Duke's Creek Example

1882 **1861-D MS65 NGC.** Ex: Duke's Creek. Variety 12-Q. The only dies for the year and the final Dahlonega gold dollar variety. The obverse die is the same as on the 1860-D. On the reverse, the date is small and positioned somewhat to the left.

The 1861-D is the rarest and most famous gold dollar from this Southern mint. It is also the single most coveted coin from Dahlonega, as it is the only regular issue that was produced entirely by the Confederacy. After the Mint was seized in April 1861, between 1,000 and 1,500 examples were struck by CSA forces. It is unlikely that more than five to six dozen are known today. Interestingly, more of these exist in high grade than one might expect, and there are probably more than a dozen pieces in Uncirculated. Winter writes in the second edition of *Gold Coins of the Dahlonega Mint* that "the number of high grade specimens is greater than normal for an issue with this small a mintage, suggesting the existence of a small hoard." It is not at all a stretch of the imagination to suggest that some Confederate officer, or some involved with the production of these fabled coins, kept a handful of souvenirs of what must have been a momentous occasion for those involved: a tangible association in golden metal of the rift that was dividing the fabric of a nation.

This issue has a distinct appearance that contributes in part to the charm of the 1861-D gold dollar. It is always found with a weak strike on the obverse, and this example is no exception. The UN in UNITED is weak, but actually more distinct than usual. The IC in AMERICA is also weak but, again more fully defined than on nearly any other example of the 1861-D gold dollar we have seen. There is some weakness on the left side of the denticles, diagnostic for the issue. The remarkable reverse probably has the fullest strike we have seen on an 1861-D. The date and mintmark are full, while DOLLAR is complete except for the O, which shows some softness. There are multiple clash marks present—heaviest near the R in DOLLAR. Clash marks can also be seen along the portrait on the obverse but they are not as strong in this area. Some of the field near the left side of the portrait is semireflective, likely a result of mint personnel attempting to remove the clash marks. The surfaces of this coin are quite clean and suggest that it has been carefully preserved since it was produced almost 150 years ago. There is one tiny, shallow tick in the left obverse field and another shallow, unobtrusive mark on Liberty's cheek. These serve as excellent identifiers for future pedigree information. The luster that this piece shows is exceptional. It seems to "drip" off the surfaces and is far above-average for a date that, surprisingly, can be found with good luster. Rich orange-gold color graces the obverse, with some hazel highlights in the center and toward the edge; the reverse is slightly lighter, deepening to an olive hue at the border. In sum, an incredible and undeniably important Dahlonega gold dollar that will instantly improve the standing of any collection of branch mint gold issues.

This is the plate coin in the first edition of Winter's *Gold Coins of the Dahlonega Mint, 1838-1861.*

Ex: Dr. Philip Weinstein; Tony Terranova; Stack's; Leon Farmer Collection; Hancock and Harwell; The Jeffrey Fisher-Duke's Creek Collection of Dahlonega Gold (Heritage, 6/2006), lot 1493; The Madison Collection (Heritage, 1/2008), lot 3050, which realized $149,500. (#7559)

PROOF GOLD DOLLARS



Gorgeous Choice Cameo
Proof 1881 Gold Dollar

1883 **1881 PR64 Cameo NGC.** As the California Gold Rush waned and the gold dollar lingered in a low-mintage state, the denomination took a strange direction; whereas previous issues consisted almost exclusively of circulation-strike pieces, coins to be spent on the frontier and in the more settled cities, the issues of the 1880s focused more on proofs, a change in target audience from Mark Twain to urbane. In 1881, though, the transformation was not yet complete, and only 87 proof examples were struck that year. This attractive survivor offers distinct contrast and strong detail. The powerful straw-gold mirrors show only a few faint hairlines. Census: 6 in 64 Cameo, 5 finer (6/08).
From The Aspen Collection. (#87631)



Great 1884 Gold Dollar, PR67 Cameo
Ex: Pittman

1884 **1884 PR67 Cameo NGC.** Ex: Pittman Collection. Breen-6107, Doubled Date. All of the proofs from this year exhibit noticeable doubling on the date, and on some of the other reverse design elements. This Superb Gem offers dramatic cameo contrast on both sides, with utterly black fields and intensely frosted orange-gold devices. The design motifs are crisply and fully rendered throughout. Faint die rust is noted just to the right of Liberty's ear, but of course this slight mint-made feature has no effect on the technical grade or overall visual appeal of such a splendid example. Census: 10 in 67 Cameo, 2 finer (5/08). (#87634)

A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.





Lively 1886 Gold Dollar, PR66 Cameo

1885 **1886 PR66 Cameo NGC.** As one of the later proof gold dollar issues with a four-figure mintage, the 1886 makes an "excellent type coin," per Garrett and Guth. While Select and even Choice specimens trade hands with some regularity, the frequency of appearances for Premium Gems is substantially smaller. This strongly contrasted yellow-orange survivor offers powerful mirrors with a strong aura of originality. The surfaces are carefully preserved, and the portrait shows pleasing, if mild frost. A noteworthy candidate for the condition-conscious type collector. Census: 20 in 66 Cameo, 3 finer (6/08). (#87636)





Amazing PR66 Cameo 1888 Gold Dollar

1886 **1888 PR66 Cameo NGC. CAC.** The 1888 proof gold dollar is an interesting issue. While it is not a rare coin in proof format with a mintage of 1,079 pieces, it is a highly collectible date and one that has also been confused in the past with first-strike business strikes. According to Garrett and Guth, Virgil Brand owned 10 pieces of this date. They also make the interesting observation that the obverse die was used on proofs struck between 1862 and 1873, with the feathers partially polished out of the headdress. This is a spectacular jewel from the gold dollar series. The fields are deeply reflective and go "black" at most angles. The devices are noticeably frosted which set up the cameo contrast on each side. As indicated by the CAC designation, this is a superior coin even for such a lofty grade of PR66. The surfaces are seemingly perfect. Census: 18 in 66 Cameo, 6 finer (6/08). (#87638)



Authentic 1796 With Stars Quarter Eagle, BD-3

1887 **1796 Stars—Genuine—PCGS.** BD-3, High R.5. The only With Stars variety for the year, rare in an absolute sense with a famously low stated mintage of only 432 pieces. This PCGS-encapsulated piece is noted as "Genuine," but not assigned a grade; our internal estimate is that the details are close to About Uncirculated. The central devices are well struck, and elements of original luster are noted in the margins. The present piece likely was cleaned at one time, and the hazy elements to either side of the portrait suggest alteration to the surfaces. A number of faint scratches are noted around the obverse margins, though these are perceptible only by chance, or under close examination. (#7647)



Scarce 1802/1 Quarter Eagle, MS61

1888 **1802/1 MS61 PCGS.** Breen-6118, BD-1, R.4. 1802 quarter eagles are traditionally referred to as 1802/1 overdates, although researchers concluded several years ago that a defective 2 punch is the source of the line that connects the ball of the 2 to its curve. The 1802/1, or 1802/'1' as it is sometimes referred to, has three die marriages. BD-1 is identified by a repunched left pendant on the T in UNITED. This canary-gold example has its quotient of bright luster, and the surfaces are unmarked aside from a trivial obverse rim nick at 3 o'clock. The strike is bold except for localized softness in the centers. Mint-made features include a clash mark within the shield, a thin strike-though on the cap, and a pair of faint, parallel adjustment marks near the neck. Population: 6 in 61, 10 finer (5/08).
From The Aspen Collection. (#7650)


LIBERTY
1802



A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.

Rare, Condition Census 1802 Quarter Eagle
Choice Mint State, Breen-6118, BD-3

1889 **1802 MS64 NGC.** Breen-6118, BD-3, R.5. Bust Right quarter eagles are a rare type, not as difficult as the 1796 No Stars or the 1808 Capped Bust Left, but nonetheless challenging since only the final year 1807 had a mintage above 3,500 pieces. This is a lustrous near-Gem, with lovely yellow-gold and lime-green coloration intermingled across both sides. The fields are unusually clean for an early gold coin. The reverse is nearly immaculate, and the obverse is also refreshingly unperturbed, except for a couple of faint slide marks on the cheek and a few wispy pin marks in the right field area. Although the centers on each side are not fully brought up by the dies, the remainder of the design is intricately detailed, particularly the eagle's wings and the olive branch. A remarkable example of the issue, which is usually encountered impaired or in high circulated grades. A number of Mint State pieces have survived, but these are generally in MS61 to MS63 condition, and many among the third-party populations undoubtedly reflect resubmissions. While all 1802 quarter eagles are traditionally referred to as overdates, no examples are known that display an irrefutable underdigit, and many numismatists regard the final digit as merely the result of a defective number 2 punch. In his *Complete Encyclopedia* (1988), Walter Breen comments: "The single 1802 obv. is generally called an overdate, 1802/1, a perception possibly influenced by the 1802/1 half-eagle dies. Any trace of 1 within 2 on the quarter eagles requires a microscope." The more recent Dannreuther-Bass reference work (*Early U.S. Gold Coin Varieties, A Study of Die States, 1795-1834*), published in 2006, pointedly refers to the three die varieties of this date as "1802", rather than "1802/1".

A coin that possesses great visual appeal and obvious conditional rarity, this offering is sure to generate great excitement when it crosses the auction block. Census: 3 in 64, 2 finer (6/08). (#7650)



A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.

Extremely Rare MS65 1802/1 Quarter Eagle, BD-3

1890 **1802/1 MS65 NGC.** BD-3**,** Breen-6118, R.5. The 1802 Capped Bust quarter eagle (also called Draped Bust or Turban Head) is often listed as an 1802/1 overdate but that designation is questionable. The existence of an 1802/1 half eagle overdate perhaps led to the assumption that the same was true for the 1802 quarter eagle. Walter Breen in his *Complete Encyclopedia of U.S. and Colonial Coins* laconically states that seeing the overdate "requires a microscope." John Dannreuther in the Dannreuther-Bass *Early U.S. Gold Coin Varieties* book describes the coin simply as an 1802, citing general consensus that the presumed "overdate" is more likely a mark left by a defective 2 punch than the remnant of a 1.

Though only 3,035 quarter eagles were minted in 1802 three die combinations are known, all with the same obverse but with different reverses. The BD-3 variety (this coin) is seen less frequently than BD-1, the "Spike Shield" variety, but more often than BD-2, the "Leaf Free of I" variety. A key identifier of BD-3 is the presence of extra points at the top of the first star on the reverse. Other differences include centering of the letter E of STATES over the space between clouds three and four; the last A of AMERICA closer to an olive leaf than to the eagle's sinister claw, or left leg (viewer's right); and a die scratch that extends vertically from the upper left corner of the shield (viewer's perspective) to E PLURIBUS UNUM on the ribbon above.

The reverse dies for Capped Bust quarter eagles were also used for dimes of the same period. This was possible because, as Dannreuther states, " ... early dimes and quarter eagles had no stated denominations and were less than a millimeter different in diameter." BD-3 reverse dies were used to mint 1802 and 1803 dimes. Dannreuther lists a probable reverse die quarter eagle/ dime sequence as 1802 quarter eagle, 1802 dime, 1802 quarter eagle again (possibly minted in 1803 with 1802 dies), and finally the 1803 dime.

Quarter eagles were authorized by the Mint Act of 1792, which established a national mint, specified officers, and allowed for coinage of several denominations, including the "two dollars and a half dollar" gold quarter eagle. Designed by Robert Scot, the first year 1796 coin had no obverse stars, a style unique to the era. The use of a heraldic eagle on the reverse was also a first for a federal coin. The cap is often described as a Phrygian, or liberty cap, but Breen relates that Mint Director Moore identified the cap as " ... a high-fashion headdress of the 1790s." Few quarter eagles were minted at the time, partly because the need for gold coins was met by eagles and half eagles.

The eight-year Capped Bust quarter eagle series has been described as comprised of more rarities than common dates. In no year did the mintage exceed 7,000 coins, with several years well below 1,000 coins. Changes were common, particularly in the number and placement of stars, and to a lesser extent the number of stripes on the reverse shield. No quarter eagles were minted in 1799 or 1801. Though annual Mint Director's Reports show a small delivery of coins for 1803 it is believed those coins were dated 1802.

The circulated condition of most quarter eagles today indicates that they were used to a certain degree, or at least carried, but it is also likely that because of their value relative to a week's wages at the time, the coins were hoarded when acquired. This incredible coin displays thick, frosted mint luster. The only interruptions on either side are a couple of shallow, almost indiscernible adjustment marks in the center of the obverse. The centers of each side are weakly struck, as one would expect. 1802 quarter eagles have an estimated survival rate of just 180 to 230 coins in all grades. Of the 155 combined grading events in the NGC *Census* and PCGS *Population Reports,*only two pieces have been certified as MS65 (representing either one or possibly two coins), with none finer (6/08). Against a backdrop of low mintage and few high grade survivors, the present Gem Uncirculated coin is an extraordinary, perhaps once-in-a-lifetime opportunity for the high quality type set or early U.S. gold collector. (#7650)





Desirable AU53 1804 Two and a Half Blundered 14 Stars Reverse, BD-2

1891 **1804 14 Star Reverse AU53 PCGS.** Breen-6119, BD-2, R.4. The blundered reverse die was also used to strike the rare 1804 14 Stars Reverse dime (JR-2). Only two die marriages are known for the 1804, and each are separately collected due to differing reverse star counts. BD-1 is very rare, which focuses date demand on the BD-2. Substantial canary-gold luster outlines the legends and design elements. Crisply struck, although minor adjustment marks (as made) are noted near UNITED. Prolonged evaluation beneath a lens fails to locate any remotely mentionable abrasions. Population: 5 in 53, 38 finer (5/08). (#7652)





Choice AU 1804 14 Star Reverse Quarter Eagle, BD-2

1892 **1804 14 Star Reverse AU55 NGC.** Breen-6119, BD-2, R.4. This coin is easily recognized not only by the 14 stars on the reverse, but also because it is the only Robert Scot-designed quarter eagle "with an obvious cross pattern of stars," as Bass-Dannreuther puts it. For a coin of the era with such a small mintage, estimated in Bass-Dannreuther between 2,324 and 2,827 coins, the survival rate is unusually high, in the neighborhood of 6.5%-9%. The reverse of this variety was also used to strike the slightly rarer JR-2 dimes, a move that appears to be willful economy on the part of early Mint personnel.

This bright, yellow-gold piece shows very little of the often-heavy reddish patina common to most early U.S. gold. Generous amounts of mint luster remain on each side of this lightly handled AU coin. Just a few small abrasions are scattered over each side but none are worthy of individual mention. (#7652)





Condition Census 1806/4 Quarter Eagle 8x5 Stars, BD-1, MS64

1893 **1806/4 8x5 Stars MS64 NGC.** Breen-6122, BD-1, High R.4. BD Obverse State b/Reverse State b. The 1806/4 BD-1 quarter eagle has the stars arranged 8 and 5 on the left and right, while the 1806/5 BD-2 has the stars arranged 7 and 6. The 1806/5 BD-2 is rated High R.5 by Bass-Dannreuther (25-35 known), while the 1806/4 is rated High R.4 (75-90 known).

This wonderful near-Gem example of the 1806/4 BD-1 is certainly rare by any definition of the word, however. The remnants of the underlying 4 are obvious beneath the left side of the 6 in the date. The serif of the 1 nearly touches the hair, and the pointed top of the 6 lies well up into the lower drapery. Stars 1 and 8 touch the hair curl and cap, respectively. On the reverse, star 11 is double punched, with nine star points showing. Each E is missing its upper left serif.

As featured in the Ed Price Collection elsewhere in this auction, this reverse is one of the seven known dual-denomination dies used to produce both early dimes and quarter eagles between 1797 and 1807. The reverse die of the present example was earlier used to produce the 1805 BD-1 quarter eagles, and later to produce the 1806/5 BD-2 quarter eagles, the 1807 BD-1 quarter eagles, and finally the 1807 JR-1 dimes.

This coin is apparently in a slightly earlier obverse die state than the Ed Price coin. All known specimens including the present piece show a crack connecting stars 2-7. As on the Price coin, one small die crack runs from a dentil left of L and joins the tops of LIB, and another connects the tops of ERTY. Again as on Price, a crack connects stars 9 and 10—but unlike the Price coin, there is as yet no trace of a crack connecting stars 12 and 13 to the border near the date.

Gorgeous mint luster radiates from the greenish-gold surfaces, which are prooflike in appearance (although undesignated by NGC). Some light planchet adjustment marks appear in Liberty's hair on the obverse, scarcely visible without a loupe. Strike softness is noted in the center reverse on IBUS UNUM, the scroll, eagle's neck, the shield lines, and the base of the eagle's left (facing) wing. Some light planchet roughness, as made, appears occasionally near the rims under a loupe. Overall, however, the prooflike surfaces with superb luster and a near-total lack of singular abrasions confirm the eye appeal, and more than justify the near-Gem grade.

In MS64 this specimen is currently the single finest certified 1806/4 at NGC, and at PCGS there is also a single MS64 finest (7/08). (#7654)



Problem-Free AU53 1808 Quarter Eagle BD-1, Ex: Garrett

1894 **1808 AU53 PCGS.** Ex: Garrett. Breen-6125, BD-1, R.4. The 1808 quarter eagle is one of the keystones of a collection of U.S. gold type coins. Its design is unique to this one year with Liberty depicted with a Phyrgian cap facing left, and the reverse showing an eagle with a shield on the breast and an olive branch in its left (facing) talons and three arrows in the right (facing) talons. In addition to the design, what is notable about the 1808 vs. earlier quarter eagles is the presence of the denomination 2 1/2 D. on the lower reverse.

The entire production run was delivered to the Mint's cashier on February 26, 1808. It is not known why the output was so low and limited to just this one year. Presumably it is because half eagles were the preferred denomination by banks among gold coins. This assumption seems correct as it was not until 1821 that more quarter eagles were struck.

The 1808 two and a half has several distinctive striking characteristics that are not seen on other dates and design types. For one the stars are invariably flat and the rims are ill-defined. This lack of a determinant rim undoubtedly was responsible for the coins wearing more quickly than expected. This situation is similar to the reverse of Reeded Edge halves and the Paquet twenties from 1861—all of these issues were short-lived because they lacked durability in the channels of commerce.

In addition to the high grade of this piece, the pedigree is quite impressive. T. Harrison Garrett purchased this coin from Dr. Edward Maris, who is remembered today for his pioneering study of New Jersey state coppers, which is still the standard for the series. The surfaces have a significant overlay of reddish patina with green-gold undertones. Slight traces of mint luster can be seen around the devices. The central details are well defined, but the peripheral stars are softly detailed, as expected. There are no mentionable or noticeable marks on either side of this impressive coin.

Ex: Dr. Edward Maris; T. Harrison Garrett; Garrett II (Bowers and Ruddy, 3/1980), lot 742; Mandalay Bay (Bowers and Merena, 10/2004), lot 606; New York Connoisseur's Collection (ANR, 3/2006), lot 1421. From The Aspen Collection. (#7660)



Desirable BD-1 1824/1 Quarter Eagle, AU53

1895 **1824/1 AU53 NGC.** BD-1, R.5. The lone die pairing for the year, with all representatives struck from an overdated obverse that shows a 4 punched over a 1; 1821 was the last quarter eagle issue struck prior to the 1824/1 pieces. This luminous yellow-orange piece shows a degree of remaining luster close to the margins. Though the central devices on each side show a degree of striking softness, there is little actual wear, concentrated largely at exposed high points such as the top of the eagle's head. Occasional hints of alloy are present at the margins. Scattered abrasions affect the fields, but the overall eye appeal remains strong. (#7663)



Near-Mint State 1830 Quarter Eagle, BD-1

1896 **1830 AU58 PCGS.** Breen-6133, BD-1, R.4. Just a single die pair is known for this year's quarter eagle denomination, which was produced to the extent of only 4,540 coins. But while the obverse was solely used during the year (or, more accurately, for the 1830-dated quarter eagles), the single reverse, with a recut U in UNITED, was new for the issue and reused yearly through the end of the series, in 1834.

For a coin with such a small mintage, there appears to be relatively good survivorship; Bass-Dannreuther estimates that from 70 to 100 pieces exist today, making the percentage of survivors from 1.8% to 2.5%. The current combined NGC-PCGS population data show nearly five dozen Mint State survivors. In AU58, the present piece is in a median grade for the issue, as well as a popular collector grade and about the average for certified survivors.

This bright yellow-gold example has a moderate overlay of reddish patina on each side. The fields are bright and semiprooflike, as usually found on these low mintage early quarter eagles. Well, but not fully struck with a few light, unobtrusive abrasions.
From The Aspen Collection. (#7670)





Exuberant 1834 Classic Head Quarter Eagle, Breen-6138, MS64 ★ Prooflike

1897 **1834 Classic MS64 ★ Prooflike NGC. CAC.** Breen-6138, Small Head, R.1. The somewhat flatter first three curls atop the head diagnose the Breen-6138 Small Head obverse. This is a common coin in an uncommon grade, however, although a few examples exist in grades up to MS66 at NGC. In MS64 Prooflike this piece is one of five pieces so graded, with an MS65 Prooflike and an MS66 Prooflike finer (7/08). The fields are fully prooflike on both sides, clearly a function of an early strike from fresh dies on both sides. Exuberant luster races over the yellow-gold surfaces, which reveal no distractions without a loupe, and precious few with. A nice type coin. (#77692)



Wonderful 1839-O Quarter Eagle
High Date, Wide Fraction
MS64, Tied for Finest Certified

1898 **1839-O MS64 PCGS.** High Date, Wide Fraction, Breen-6152, McCloskey-A, R.3. The years 1838 and 1839 were a watershed era in the history of U.S. numismatics. 1838 saw the opening of this nation's first branch mints in three Southern locations, reflecting the migration of the populace south and west that continues to this day. Gold and silver coinage featured new types, with the Classic Head gold design ceding in a short time to the long-lived Liberty Head motif. Silver coinage saw the premier of the Liberty Seated motif (1837 on some denominations), which would run nearly the entire span of the 19th century. The first gold eagles were coined in 1838 since 1804, featuring the Liberty Head design of Christian Gobrecht that would spread to the half eagle in 1839 and the quarter eagle in 1840.

After toying with the Obverse Mintmark style for larger gold and silver coinage in 1838 and 1839, Mint officials moved all mintmarks in 1840 to the reverse, a move that would endure until the 1909 introduction of the Lincoln cent and the 1917 Standing Liberty mintmarked quarters. (The Walking Liberty half, introduced in 1916, saw more fiddling with obverse mintmarks for the first two years before they were moved to the reverse.)

The present specimen displays wonderful, thick, frosty luster that justly puts it head and shoulders above the typical O-mint quarter eagle of this or later years. The surfaces are medium yellow-gold, verging on orange-gold on portions of the reverse near the rim. Although die lapping makes the obverse hair behind the head appear sparse, the strike is well executed, with all star centrils full and only a slight loss of hair under the coronet. On the reverse, which is better struck as a rule, there is some detail loss from 5 to 7 near the rim and on the left side of the shield, also typical for the issue. Unlike most specimens seen, there are essentially no distracting marks of any significance. It is, however, the original luster and surfaces that are this wonderful coin's foremost attribute.

The 1839-O is unknown in Gem Mint State, although there are a few survivors certified MS64, including the present piece. NGC has graded six pieces in MS64, with PCGS adding four to the total (6/08). A significant opportunity for the gold or type specialist. (#7701)



Condition Rarity 1840-C
Quarter Eagle, MS62

1899 **1840-C MS62 NGC.** Variety 1-A. One die variety is known to exist. Douglas Winter, in his *Gold Coins of the Charlotte Mint*, writes that: "The 1840-C quarter eagle is usually seen in Very Fine and low-end Extremely Fine grades. The date remains very rare in the higher About Uncirculated grades and it is extremely rare in Mint State." Winter estimates six to seven Uncirculated pieces extant. NGC and PCGS have certified 22 examples in Mint State, a number of which are likely resubmissions.

The lustrous yellow-gold surfaces of this MS62 example exhibit relatively well struck design elements, though most of the star centers are weak. Several minute marks are scattered over each side, and what appears to be a planchet flaw is visible on Liberty's jaw. Census: 2 in 62, 3 finer (6/08). (#7718)



Lustrous MS62 1840-O Quarter Eagle
Rare in Mint State

1900 **1840-O MS62 NGC.** The 1840-O quarter eagle was apparently a favorite of Harry W. Bass, Jr., whose collection contained seven examples. Most of them graded only Extremely Fine, and today most certified examples average only a bit better than Choice XF. This first-year Liberty Head New Orleans issue in Mint State is head and shoulders finer, with exuberant, full mint luster over canary-yellow fields. Some central strike softness is normal for this O-mint product, but only light ticks keep the coin from a higher grade. NGC has certified five examples in MS62, with one finer (an MS63). PCGS has certified seven MS62s, and again there are none finer (7/08). Rare in Mint State, and seldom offered at auction. (#7720)

A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.





Gorgeous 1843-C Small Date Quarter Eagle, AU58

1901 **1843-C Small Date, Crosslet 4 AU58 NGC.** Variety 4-C. The Small Date variety is immediately recognized by the Crosslet 4 in the date. This example has a heavy die crack from the bust point down to a dentil left of the date, and a noticeably bulged obverse die in the same area. While NGC has certified 17 AU58 examples of this variety, they have only certified six finer pieces through MS62. For comparison, the same service has graded 24 examples of the Large Date in AU58, as well as 16 others in grades from MS60 to MS66. The Small Date variety is undoubtedly much rarer than the Large Date variety. This example has incredible orange and yellow-gold luster with reflective fields. Extraordinary eye appeal trumps the scattered surface marks on each side. (#7729)





Fabled 1854-S Quarter Eagle, Fine 12
One of Only a Dozen Examples Known

1902 **1854-S Fine 12 NGC.** The 1854-S quarter eagle is one of the great and largely unacknowledged rarities in U.S. numismatics. It ranks Number 87 among the *100 Greatest U.S. Coins* by Jeff Garrett and Ron Guth, who say concerning the issue:

> "The 1854-S Quarter Eagle has largely been forgotten by most numismatists, despite its incredibly low mintage of 246 and that only a dozen survivors are known. As recently as 1982, a specimen changed hands for under $10,000, representing an astounding value considering its overall rarity. As one researcher stated back in 1952, the 1854-S Quarter Eagle is 'one of the most underrated United States coins in any metal ... and [is] completely free of the stigma of Mint experimentation and chicanery.' However, with a recent auction appearance over $100,000, it appears that gold specialists have indeed 're-discovered' the 1854-S Quarter Eagle."
>
> "Exactly why only 246 Quarter Eagles were minted in 1854 remains uncertain. Purportedly, the Mint could not obtain the necessary acids to remove silver from the impure California gold. But the San Francisco Mint was able to strike an ample supply of Eagles and Quarter Eagles *[sic*—clearly the authors here mean gold dollars]. The true reason was that depositors of gold requested higher and lower denominations, and the $2.50 and were in between, and thus few were made."

Whatever the reason, the 1854-S quarter eagle and its even-rarer half eagle sibling will retain a lasting place in the pantheon of eternal U.S. numismatic rarities. The current combined NGC and PCGS population data show a total of 15 pieces certified in all grades, the finest an AU55, likely the former World's Greatest Collection-Bass specimen previously certified AU53 at that service. The PCGS data show four coins in grades from Very Good to AU50, although infuriatingly the total certified shows as six pieces. Based on our research, we believe that only about a dozen separate pieces exist today.

The present example shows a pleasing amount of detail remaining, consistent with the Fine 12 NGC grade. The bold strike shows full star centrils, and while the highpoint hair and eagle details are worn, there are no overly distracting marks that appear on either side, short of the use of magnification. The fields are clean, with a yellow-gold obverse ceding on the reverse to deeper antique-gold near the reverse rims. A once-in-a-lifetime opportunity for gold specialists (or the crowning achievement of a Territorial gold collection, representing the first fully sanctioned federal-style coinage from the fledgling San Francisco Mint). By comparison, the Eliasberg Collection coin graded only Good to Very Good.

Ex: Ezra Cole Collection (Bowers and Merena, 1/1986), lot 2546; Superior (10/1989), lot 4037; Superior (5/1990), lot 5431. (#7773)



Rare, Low Mintage 1881 Quarter Eagle, MS62

1903 **1881 MS62 PCGS.** The 1881 quarter eagle is not all that well known except to specialists, but it is a significant rarity among later date Coronet two and a halves. Only 640 pieces were struck, and curiously most of the mintage was dropped into circulation. The predictable result is that Mint State coins are rarely encountered. Only 28 coins have been certified in all conditions of Uncirculated by both of the major services, the finest grades MS64. At the MS62 level only seven other pieces have been certified (6/08). This is a lovely piece, much finer than one might imagine for an MS62. As always, the fields are mirrored. The surfaces show rich reddish-golden color with the only variation in hue being a dash of haziness in the upper left portion of the obverse. The devices are sharply struck as one would expect, and there are only small abrasions scattered about. (#7833)



Pretty Gem 1887 Quarter Eagle

1904 **1887 MS65 NGC.** The 1880s were an unusual decade, and 1887 was an unusual year for the U.S. Mint. The facility struck enormous numbers of Indian Head cents, Liberty nickels, and Morgan dollars, but most gold denominations saw tiny emissions of business strikes, or even proof-only productions in the case of the P-mint double eagle and half eagle. Only 6,160 circulation strikes of the 1887 quarter eagle were manufactured, but at that level the production is the highest since 1879.

This piece displays pretty apricot-gold surfaces, with bold luster, some field-device contrast, and a lack of mentionable contact. Today PCGS has certified 13 pieces in MS64, but none in MS65, and NGC has certified only this single piece in MS65, with one MS66 finer (6/08). (#7839)



Extremely Rare 1840 Proof Quarter Eagle, PR50 One of Only Two Pieces Known

1905 **1840 PR50 PCGS.** The year 1838 saw the introduction of the long-running Liberty Head design motif on the gold eagle, followed by the half eagle in 1839 and the quarter eagle in 1840. Each of these first-year Liberty Head issues is known in proof format, albeit in minuscule quantities. In the case of the 1838 eagle, there are only three separate coins known to exist, including one permanently off the market in the Smithsonian, and even the Eliasberg Collection lacked a proof example, "contrary to previous claims" (Garrett and Guth, 2006). (The other pieces are the Colonel Green-King Farouk-Pittman coin and the former Cardinal Spellman example; at least one of those pieces was made for presentation to the secretary of the Treasury.)

The first-year 1839 Liberty Head half eagle proofs exist to the extent of perhaps two or three specimens, and even the Smithsonian lacks an example. PCGS has certified a PR61 piece, another was in the Kosoff 1956 sale of the Thomas G. Melish Collection, and a third was listed in the 1954 Palace Collection sale of the King Farouk holdings.

Concerning the first-year 1840 quarter eagle in proof, the Smithsonian Collection specimen, a "glittering gem piece," is a PR65 Deep Cameo, according to Garrett and Guth. The authors note that "its Proof status is above reproach." Concerning the present piece, the gold pundits note that "PCGS has encapsulated one example of the date as PF-50. ... Researchers have mentioned one or two other examples, but the location or existence of these pieces is unknown today."

Obviously the certification by PCGS of this coin as a proof carries great weight, since the only other known specimen, in the Smithsonian, is not readily available for matching of diagnostics. (There are also no proofs of the issue certified at NGC.) While the piece clearly circulated for a short while to acquire 10 points of wear, there is to our eyes much remaining that leads us, along with the expert PCGS grader-authenticators, to also believe in this coin's proof status. The fields display more reflectivity than a similar prooflike business strike would show after handling. Deep orange-gold color is seen over each side. A few light handling marks are seen above the eagle on the reverse. The eagle's left (facing) leg shows notable softness, and is the only area on the coin that is weakly defined.

As a first-year proof of the new Liberty Head design, as the only example likely ever to be available in the numismatic marketplace, and as a coin that is perhaps an order of magnitude rarer than the famous proof-only "Little Princess" quarter eagles of 1841, this coin has to be among the most remarkable in this illustrious assemblage of top-quality pieces. (#7866)





Fabulously Rare 1874 Quarter Eagle PR65 Ultra Cameo One of the Finest Known

1906 **1874 PR65 Ultra Cameo NGC.** The 1874 proof quarter eagle is a wonderful example of how public exposure and demand can influence the price of a coin, and how some issues are underrated and, as a direct result, undervalued. With an astoundingly low mintage of just 20 pieces, this issue was born a numismatic classic. Attrition during the past century has claimed approximately half of the original mintage, and of the remaining 10 or so pieces, two specimens are permanently impounded in museum collections—the Smithsonian Institution and the ANS. With approximately eight coins in private hands, including the current offering, we can definitively state that the 1874 proof two and a half is rarer than an American numismatic classic—the 1804 dollar—yet the price realized at this sale will be a fraction of what the "King of Coins" usually realizes at auction. The reason is that the 1804 dollar has received widespread media attention since the late 1800s, whereas the story of the 1874 proof quarter eagle is unknown to most collectors.

This is also a good coin to illustrate how population data can become inflated due to resubmissions of the same coin without the submitter disclosing such activity to the grading companies. If the estimate of 10 survivors is accurate—and we are in concurrence—then the population data at the two major services reflect five nonexistent examples of this issue. The NGC *Census Report* shows a total of six pieces in all grades, with the current coin tied for finest. Or is it the same coin? The PCGS *Population Report* documents seven 1874 proof quarter eagles, with the finest a lone PR65 Deep Cameo (7/08). The combined population of the two services equals 13 coins, yet we must consider the possibility that one or more survivors may reside in tightly held collections, having never been encapsulated. Combine that likelihood with the fact that two specimens are in museum collections, and the possibility that an example or two may reside in a holder other than that of NGC or PCGS.

The current offering represents the finest graded at either service and it has claims to being the finest known, including the two that are held in museums. The fields are extraordinarily deep in their mirrored reflectivity and the devices are heavily frosted—the combination of both yielding a strong two-toned contrast. A couple of tiny lint marks can be made out with strong magnification in the reverse fields, but there are no noticeable contact marks on either side of this magnificent coin. A curious diagnostic is present on all 1874 quarter eagles: Denticles on each side of star 5 are defective—a useful bit of information on a lesser coin, one that does not "carry its credentials" as this one does. (#97900)



Incredible 1885 Quarter Eagle PR67 Ultra Cameo One of the Two Finest Certified

1907 **1885 PR67 Ultra Cameo NGC. CAC.** As expected, the 1885 proof Liberty Head quarter eagle, with a mintage of only 87 coins, is a scarce issue. Also, the sparse mintage of circulation strikes (800 pieces), adds pressure to the proofs from date collectors. Further, Jeff Garrett and Ron Guth (2006), write: "For some reason an unusual number of Proof 1885 quarter eagles entered circulation. There are quite a few impaired Proof examples known."

The frosted motifs of this Superb Gem Ultra Cameo yield an incredible gold-on-black contrast with the deeply mirrored fields. Additionally, an exacting strike leaves complete delineation on the design features, giving the coin even greater eye appeal. Close inspection with a loupe reveals no mentionable flaws on the immaculately preserved peach-gold surfaces. Census: 2 in 67 Ultra Cameo, 0 finer (7/08). (#97911)



Admirable 1895 Quarter Eagle PR66 Deep Cameo

1908 **1895 PR66 Deep Cameo PCGS.** The tiny emissions of business strike quarter eagles that began in the 1880s only slowly increased in the 1890s, and 1895 saw a modest production of 6,000 circulation strikes accompanied by 119 proofs. Interestingly, all of the other gold denominations, from half eagle through double eagle, had generous to enormous mintages for the era, perhaps leading to this issue being generally somewhat underrated. The potential bidder should not fail to appreciate this piece, however, as its combination of impeccable surfaces, lovely greenish-yellow patina, and a bold strike with deeply contrasting surfaces will elicit considerable admiration. Population: 6 in 66 Deep Cameo, 1 finer (6/08). (#97921)

A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.



Heavily Contrasted 1895 Quarter Eagle PR67 Ultra Cameo

1909 **1895 PR67 Ultra Cameo NGC.** The 1895 was a low-mintage date with a mintage of only 119 pieces. The rule-of-thumb for most proof gold issues is 50-60% of the original mintage survives today. If this same rule is applied to the 1895 the conclusion must be that there are a tremendous number of resubmissions. To date (5/08) the two major services have certified a total of 122 proofs of this date as non-Cameo, Cameo, and Deep/Ultra Cameo—more than the original mintage! This piece is tied for finest certified with seven other pieces, one at PCGS and six others at NGC. Only one coin is finer among the three degrees of contrast, a single Ultra Cameo PR68.

According to Breen (1988), there are two varieties of business strike 1895 quarter eagles. One is struck from the proof obverse die with its characteristic minute point down from the lower part of the bun. A large number of prooflikes are known of this date, from both sets of dies. There is, however, no question about the status of this piece. The fields are exceptionally deep in their mirrored reflectivity. The devices, as one would expect from an Ultra Cameo, are heavily frosted and present a stark contrast against the unfathomably deep fields. Close examination reveals evidence of light die polishing in the fields. There are also traces of a clogged reverse die as the denomination shows irregularity on the lower part of that side. A couple of slight contact marks are evident in the left obverse field, but only with magnification, these being the most reliable pedigree markers on this exceptionally preserved piece of proof gold. (#97921)



Sparkling PR65 1902 Quarter Eagle

1910 **1902 PR65 NGC.** Beginning in 1902 the Mint produced proofs with a non-cameo finish. At least that was the intention. But that it is not to say Cameo coins do not exist. They certainly do. In fact, to date (5/08) 27 Cameo quarter eagles have been certified by the two major services. However, these pieces were not intentionally struck as cameo coins; rather they were an accidental occurrence that happened when a new pair of dies was used at the start of each calendar year. Without constant monitoring by Mint personnel, the contrast would diminish quite rapidly. This particular coin shows a slight bit of cameoed effect, especially on the reverse. Otherwise the surfaces are sparkling and problem-free with bright yellow-gold color. Census: 9 in 65, 10 finer (5/08).
From The Aspen Collection. (#7928)

INDIAN QUARTER EAGLES



Vibrant Premium Gem 1909 Quarter Eagle

1911 **1909 MS66 PCGS.** This is a pleasingly detailed representative with attractive, slightly satiny wheat-gold surfaces; these qualities are consistent with the issue's description in Garrett and Guth, which reads in part: "This 1909 issue is more sharply and completely struck than the quarter eagles seen in [1908]. Most examples have eye appeal and are quite lustrous." The authors further note that the issue is available for a price through most grades, even Gem. Registry enthusiasts know that finer examples, such as this MS66 coin, are substantially more elusive. Housed in a green label holder. Population: 16 in 66, 0 finer (6/08). (#7940)

A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.





Satiny MS63 1911-D Quarter Eagle

1912 **1911-D MS63 NGC.** The 1911-D is the most easily recognizable and by far the most valuable issue in the Indian quarter eagle series. It is the key and a real stopper for most collectors who see this as an otherwise short and completable series. In a Coin World article from 1992, Mary Sauvain listed the characteristics of genuine 1911-D quarter eagles. There are two die scratches (both on the reverse), but easier to see are the characteristics caused by the minting process itself. One is a prominent wire rim on the obverse from 11 to 5 o'clock. The other is "scalloping" seen on the rim on the reverse between 11 and 1 o'clock. The wire rim is certainly visible on this piece, and the scalloping is present but difficult to discern because of the plastic encasement.

This is a strongly struck coin whose only area of weakness is on the lowest feather of the headdress. Even golden-orange color is seen over each side, and the surfaces are remarkably clean for the grade with no major disturbances of the bright, satiny mint luster. (#7943)



Wonderful Gem 1914 Indian Head Quarter Eagle Among the Most Elusive Issues in MS65

1913 **1914 MS65 PCGS.** Those who are less than intimately familiar with the series might group the 1914 Indian Head quarter eagle with the 1913 and 1912 issues, but such a move would be one precisely in the wrong direction. The 1914 actually has more in common with the 1914-D and the 1911-D.

While the 1912 saw a production of more than 600,000 coins and the 1913's emission was an even-more-generous 722,000 pieces, the 1914 mintage of 240,000 examples was the second lowest of the entire series. In Gem condition the 1914 is downright rare. Considering the numbers certified at NGC and PCGS in Gem and finer grades, the 1914 appears second only to the 1914-D, with the key 1911-D in third place in total Gems graded. As of (6/08), NGC and PCGS combined have certified 67 examples of the 1914-D in MS65, with one finer; 80 examples of the 1914 in MS65, with six finer; and 86 examples of the 1911-D in MS65, with six finer. (Numbers 4 through 7 on that list are the 1912, 1913, 1911, and 1910, respectively.)

Since the Indian Head quarter eagle series has the desirable reputation as one of the few 20th century gold series that can reasonably be completed, this contributes added desirability to the present piece. (It must be mentioned, however, that the typical complete set seen in the marketplace is AU58 to MS62.) If a collector has the abundant means necessary to attempt a Gem set, this would be one of the most elusive members of that assembly. It would, of course, also make a marvelous type coin.

While this coin's MS65 grade is obviously a combination of factors, they all work out, in essence, to *eye appeal*. There are essentially no marks visible without a loupe, and even under magnification the few marks present are away from the focal areas, as expected. The color is wonderful antique-gold, with mattelike surfaces and good luster. The strike is sharp, showing good articulation on the headdress feathers and the eagle's plumage. PCGS has certified only three coins of the issue finer, with three more at NGC (6/08). (#7946)



Rare, Lustrous Gem 1914-D Quarter Eagle

1914 **1914-D MS65 NGC.** The 1914-D quarter eagle is an issue that, despite an original mintage of 448,000 pieces, was simply unsaved in any quantity, and today it is the second rarest of the Indian Head series behind the key 1911-D issue. Perhaps the insecurities brought about by the start of World War I, with the assassination of Archduke Franz Ferdinand by Serbian anarchist Gavrilo Princip, convinced people that they had better things to do with their money. This piece exhibits powerful luster emanating from the orange-gold surfaces, and there are few abrasions of any consequence appearing, even under a loupe. Census: 29 in 65, 1 finer (7/08). (#7947)



Captivating MS66 1926 Quarter Eagle

1915 **1926 MS66 PCGS.** It is uncommon to locate this or any other date in the Indian quarter eagle series in such a superior state of preservation. The incuse design lends itself to abrasions in the fields, which are exposed here rather than recessed as on other coins. As a result, even comparatively available issues such as the 1926 are elusive in grades above Gem. This is a delightful coin that has strong mint frost and attractive golden-rose coloration interspersed with traces of lilac on both sides. It is a sharply defined piece that exhibits outstanding design details. Neither NGC nor PCGS has certified a numerically finer representative (6/08). (#7950)

PROOF INDIAN QUARTER EAGLES



Immaculate PR67 1913 Indian Two and a Half

1916 **1913 PR67 NGC.** The 1913 had a mintage of 165 proofs, and of that number perhaps 60-75 separate coins are believed known today. The average grade is quite high with the average we show from our auction data being 64.6. The Garrett-Guth average grade is somewhat higher at 65.3. Given that one should find it somewhat easy to locate a high grade (if a 1913 proof can be found), a PR67 such as this is very close to the finest obtainable. Only three PR68 examples have been certified, and this coin is tied with eight other PR67s as second finest (6/08). This immaculate coin has dark, almost khaki-green color. The surfaces are finely faceted with minute granularity from the matte finish. There are no obvious contact marks or shiny spots on either side of this remarkable piece of matte proof gold. (#7962)



Exceptional PR67 1914 Quarter Eagle

1917 **1914 PR67 NGC.** The 1914 is quite a different issue from the previous year. The mintage is significantly lower with only 117 proofs produced, and the level of preservation is not nearly as high. Our in-house records indicate that the average 1914 proof grades 63.6 and Garrett-Guth found an average of 64.2. The 1914 is noticeably darker than the 1913 and the individual facets are slightly larger on the matte finish in 1914. This is a splendid coin and undoubtedly one of the finest known of the estimated 60-70 pieces estimated extant today. The surfaces are not perfect, but their only imperfection lies in a Mint-made flaw. On the right side of the reverse through TRUST one can detect a slight crack in the planchet or lamination, which is really quite interesting and unusual to find on a gold coin. Otherwise a flawless coin. Census: 12 in 67, 4 finer (6/08). (#7963)

THREE DOLLAR GOLD PIECES





Lustrous 1854 Three Dollar, MS64

1918 **1854 MS64 NGC. CAC.** The Act of February 21, 1853, authorized the three dollar denomination, the same Congressional legislation that reduced the weight of silver coinage. A three-dollar gold coin would be convenient for postal transactions, it was believed, especially for buying 100-piece sheets of three-cent stamps. The 1854 issue marks the debut of the denomination, which is technically a one-year type. The letters in DOLLARS are small and clearly shorter than the individual digits in the date. In all later years the letters are taller and approximately equal to the height of the date digits. This example is sharply struck and fully lustrous, with rich yellow-gold coloration. A few flecks and splashes of copper toning are visible on both sides. NGC has certified only 16 finer (6/08). (#7969)



Desirable 1854-D Three Dollar, MS60

1919 **1854-D MS60 NGC.** This was the only three dollar gold piece struck at the Dahlonega Mint (1,120 coins), which was established in 1838 to turn locally-mined gold into coins. Jeff Garrett and Ron Guth, in their *Encyclopedia of U.S. Gold Coins*, write:

> "The quality of the coins struck at the Georgia mint was miserable, due in part to poorly prepared dies and in greater part to an almost complete inattention to quality control. Virtually all (1854-D three dollar coins) are poorly struck on dull, lackluster planchets"

David Bowers, in his *United States $3 Gold Pieces* reference, writes that most extant examples of the 1854-D three dollar are designated from Very Fine to About Uncirculated. He estimates that only two to four Mint State coins exist today. NGC and PCGS have seen a total of 13 Uncirculated pieces, some of which are likely resubmissions. None of the certified coins grade higher than MS62.

The MS60 offering in this sale is thus among the finest that most collectors can hope to obtain. Its bright brassy-gold surfaces display satiny luster in the protected areas, and exhibit a somewhat better-than-average strike. Most of the bonnet is sharp, and LIBERTY is bold. The reverse wreath is much better defined than usually seen, including the leaf to the left of the date, an element typically incomplete. The dentils reveal the usual shallowness, however, and portions of the hair are weak. Several minuscule handling marks are noted, but these do not significantly detract. One desiring a high-grade example of this issue should give this coin serious attention. (#7970)

A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.



Near-Mint 1854-O Three Dollar Gold

1920 **1854-O AU58 NGC.** It was just not to be: Although the U.S. Mint introduced the three dollar gold denomination in 1854 and struck it at three of the five mints then operating, the denomination would never again see yearly mintages as high as the first-year output. Between Philadelphia, Dahlonega, and New Orleans, nearly 164,000 coins were struck, in ratios of roughly 84:1:15 out of 100. The San Francisco Mint was just getting up to speed, having opened in April, and only in 1855 and for a few years sporadically thereafter did it strike the denomination, the last, in 1870, a unique single example. And after 1854, neither New Orleans nor Dahlonega ever again produced the series.

Despite the small mintage of 24,000 O-mint coins, the issue today is available for a price in all grades below Mint State, where examples become elusive. This specimen offers good luster over attractive greenish-gold surfaces, with only light field chatter appearing on each side. A small planchet lamination appears between the headdress and TA of STATES. NGC has certified only 18 pieces finer (6/08). (#7971)



Lovely Near-Mint Prooflike 1877 Three Dollar

1921 **1877 AU58 Prooflike NGC.** The 1877 three dollar gold was the first business-strike issue for that denomination since 1874, and the low-mintage date falls between two of the most popular type issues in the series, the 1874 and 1878. Only a trace of friction across the highest design elements keeps this strongly mirrored survivor from a Mint State designation. The vibrant, mildly abraded fields are largely yellow-gold with occasional hints of peach and honey. Reflective surfaces are a frequently encountered feature on better examples of this issue of 1,468 pieces, but rarely with this degree of depth. Census: 2 in 58 Prooflike, 4 finer (6/08). (#77999)





Desirable Choice 1880 Three Dollar Gold

1922 **1880 MS64 PCGS.** The 1880 is a popular low-mintage issue, with just 1,000 pieces coined; despite this, the issue is available for only a minor premium over type, presenting an opportunity for the discerning and adventurous collector. This is an impressively detailed example that offers the beguiling blend of frostiness and reflectivity that characterizes the most attractive examples of the issue. Vibrant yellow-gold surfaces exhibit occasional peach overtones on the obverse, and the overall eye appeal is strong, with only a handful of scattered marks on each side. Population: 65 in 64, 19 finer (6/08). (#8002)

PROOF THREE DOLLAR GOLD PIECES





Interesting PR55 1876 Three Dollar Gold

1923 **1876 PR55 NGC.** As the second of just two proof-only issues in the three dollar gold series, the 1876 ranks as one of the most important dates, even among numismatists who do not typically pursue proofs. For the collector who does not wish to acquire a more-expensive unimpaired proof, a modestly worn coin such as the present piece may be a practical alternative. The yellow-gold and sun-gold surfaces retain strong mirrors, and though a touch of wear is plain across Liberty's upper hair, the overall detail is bold. Minor hairlines in the fields are hardly distracting. For the contrast designation, Census: 1 in 55, 3 finer (6/08).
From the Estate of Robert R. Rollins Collection, Part Three. (#8040)

A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.



Wonderful Choice Proof 1876 Three Dollar

1924 **1876 PR64 PCGS.** This popular proof-only issue has been the center of considerable confusion regarding both its original mintage and the number of survivors. Q. David Bowers and Doug Winter, in their *The United States $3 Gold Pieces*, note that the *Mint Report* claims 45 pieces were struck, with 20 specimens delivered in February of that year and 25 coins in June. They also estimate that another 20 to 30 proofs were struck but not listed in the *Mint Report*, and that the stated 45 pieces is closer to a low estimate on the number of survivors in all grades.

Such restrikes would be unsurprising, especially since the other proof-only issue in the series, the 1875, also had a substantial number of unreported pieces, to the extent that verifiable specimens outnumber the official mintage. More intriguing is that David Akers, in reviewing the series, considered the 1876 proof three dollar gold issue to be on nearly the same plane of rarity as its more famous 1875 counterpart. While the advent of certified data has restored the respective statuses of the two issues somewhat (submission events for the 1876 outnumber those for 1875 by roughly three-to-one), the 1876 remains underrated in general, yet immensely popular with series enthusiasts.

The proofs of 1876 circulate through the numismatic marketplace with greater frequency than other, non-proof-only issues; this allows the prospective buyer to observe a number of pieces and choose a specimen with care. The present lot will end the search for one fortunate bidder. Its deep orange-gold mirrors show only occasional hazy elements, and the definition on the portrait is razor-sharp. Excellent preservation overall with only a handful of scattered hairlines in the fields. Population: 17 in 64, 6 finer (6/08). (#8040)



Gorgeous Gem Cameo Proof 1880 Three Dollar

1925 **1880 PR65 Cameo NGC. CAC.** The mintages of the two chief varieties for the 1880 three dollar gold piece are compellingly low. A mere 1,000 business strikes were coined, and proof production was a mere fraction of that total, with a tiny emission of 36 pieces. In 2005, Q. David Bowers and Douglas Winter estimated that 24 to 30 proofs left the Mint and actually escaped the melting pot, though not necessarily other attrition. Walter Breen, in his 1988 *Encyclopedia*, was typically less conservative, and stated, "possibly 20 survive." It is impossible to estimate survivors from published third party population data, since numerous resubmissions have obfuscated the truth over the past two decades.

While a number of later proof three dollar gold issues can make telling them apart from business strikes challenging, for the 1880, proofs are readily distinguished by a pair of raised die lines that intersect beneath Liberty's eye, sometimes referred to as a "teardrop". Additional diagnostics include a small rust spot in Liberty's lower hair and a faint die crack close to the tip of Liberty's nose.

For the 19th century proof gold specialist, few representatives of the issue could match the raw eye appeal of this striking Cameo exemplar. Powerfully mirrored, primarily sun-gold fields show occasional yellow-orange and carrot accents, while the exactingly struck, richly frosted devices supply remarkable contrast. The surfaces are carefully preserved overall, and only a few occasional elements of alloy are visible under magnification. One of three Cameo Gems graded by NGC with just two specimens numerically finer (6/08). *From the Duffy Collection.* (#88044)





Splendid 1886 Three Dollar PR64 Ultra Cameo

1926 **1886 PR64 Ultra Cameo NGC.** The rarity of 1886 three dollar gold pieces is so extreme that proofs are actually "easier" to locate than circulation strikes in mint condition. In business strike format only 1,000 pieces were struck, and as a proof a mere 142 pieces were produced. It is estimated that between 80 and 100 proofs still exist today in all grades. Of course, very few grade as high as this splendid piece. NGC has only certified two others in PR64 Ultra Cameo and PCGS has graded two (6/08). Both services have graded only 11 coins finer.

This is an absolutely splendid proof striking. The fields show the expected unfathomable depth of reflectivity with the orange-peel effect common to proof gold from this era. There are no contact marks evident on either side, just a few faint hairlines that can only be seen with magnification. The coin actually appears undergraded. A magnificent proof of this rare date in the three dollar series. (#98050)



Reddish-Gold 1887 PR66 Cameo Three Dollar

1927 **1887 PR66 Cameo PCGS.** The three dollar gold piece was never a popular denomination, and by the 1880s mintages reached abysmally low levels. However, there were periodic bursts of activity with slightly elevated mintages. The 1886 was one of those higher mintage years with 6,000 business strikes produced. Proofs also spiked in 1886 with 160 pieces struck, and the series-high was two years later with 291 proofs.

The recent book on the three dollar series by Bowers and Winter makes an interesting observation about 1887 proof threes: "Some proofs are oriented medal-wise, with both dies the same direction." On several 1887 proof threes after striking they were recoined and show traces of the first striking. (This is not one of those coins).

It is estimated that today between 90 and 120 pieces are still recognizable as proofs. This is definitely one of the finest we have handled in recent memory. The fields are deeply mirrored. Special note must be made regarding the fields on any 1887 proof three. Most of them have considerable granularity which produces what has become known as a "halo" effect on the obverse. This piece has almost none. Strong magnification will reveal slight porosity on each side of Liberty's head, but there certainly is no "halo" on this coin. The devices are heavily frosted and contrast strongly against the unfathomably "black" fields. The surfaces are virtually perfect in terms of preservation. Each side also displays even, dark reddish-gold color that gives this piece a distinctive appearance. (#88051)



Gleaming 1889 Three Dollar Gold PR64 Cameo

1928 **1889 PR64 Cameo NGC.** Each side of this delightful Choice proof offers strong contrast between mildly frosted, boldly struck devices and powerful yellow-gold mirrors that show occasional emerald and canary accents. The overall eye appeal is excellent, and a few wispy hairlines on the portrait and in the nearby fields affect only the technical grade. This final-year three dollar gold proof issue proved popular with the burgeoning circle of American numismatists, and examples were saved and preserved in quantity, though Cameo pieces at this level and above remain rare in an absolute sense. Census: 20 in 64 Cameo, 16 finer (6/08).
From The Aspen Collection. (#88053)



Delightful Gem Cameo Proof 1889 Three Dollar

1929 **1889 PR65 Cameo NGC.** As the last of the proof three dollar gold issues, the 1889 has been popular for decades. Its mintage of 129 pieces, though high compared to most production figures for the series, is less than that of the 1886, 1887, and 1888 iterations. Nevertheless, its high survival rate has ensured its availability in most grades, as well as its popularity with type collectors. This strongly contrasted Gem has pleasingly detailed central devices that exhibit mild to moderate frost. The powerfully mirrored yellow-gold fields are carefully preserved overall, and this piece's lone mentionable flaw, a shallow contact mark on the portrait, is consistent with the grade assigned. Census: 11 in 65 Cameo, 5 finer (6/08). (#88053)



Interesting AU Sharpness 1879 Stella

1930 1879 Flowing Hair, Judd-1635, Pollock-1832, R.3—Mount Removed—NCS. Proof, AU Detail. One of the most beloved apocryphal tales in American numismatics concerns the fate of a number of 1879-dated Flowing Hair Stellas. It is perhaps best told by Walter Breen, who wrote in his *Encyclopedia*:

> "Stellas in their own day provided a juicy scandal resulting in amusing newspaper copy for several years—and many laughs at the expense of the congressmen who had ordered the restrikes. The story broke that while no coin collector could obtain a Stella from the Mint Bureau at any price, looped specimens commonly adorned the bosoms of Washington's most famous madams, who owned the bordellos favored by those same congressmen. Today there are several dozen 1879 Flowing Hair Stellas with telltale traces of removal of those same loops, whose owners probably sometimes wish the coins could talk."

Though it is debatable to what extent the Flowing Hair Stellas were turned into ornaments for the most notorious women of the nation's capital, the existence of many examples with remnants of mounts is undeniable. The present lot is one such coin. Deep honey-gold shadings prevail across most of the surfaces, though occasional glints of orange are noted close to the rims. Overall detail is strong, though a measure of wear crosses the high points of the design.

The obverse displays a number of small, individually insignificant abrasions and a handful of parallel marks on the cheek. The rim area corresponding to the upper obverse and lower reverse shows a disturbance, likely the point where the mount once was. Strong elements of original luster cling to the surprisingly radiant surfaces. In sum, a distinctive and interesting representative of this widely hailed pattern issue. (#8057)

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A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.

Popular Judd-1635 1879 Flowing Hair Stella, PR61 Cameo

1931 **1879 PR61 Cameo NGC.** Judd-1635, R.3. In his 1988 *Encyclopedia*, Walter Breen sardonically attacked the ideas that brought about the stellas and other "metric" patterns of the late 1860s through the early 1880s. He described an "alleged need for international trade coins" and called three members of the House of Representatives (Richard P. Bland, John Adam Kasson, and William Darrah Kelley) an "unholy trinity" dedicated to foisting unwanted proposals for ill-conceived cross-border currencies on Congress and the Mint. As is often the case with Breen's work, however, there is more to the story.

In the European Commission brochure "One Currency for One Europe: The Road to the Euro," a sidebar highlights a number of thematic predecessors to the modern economic union that dominates most of continental Europe:

> Economic integration between independent states is not new. The Latin monetary union, comprising France, Belgium, Switzerland, Italy and Greece, existed from 1865 until 1927. The Scandinavian monetary union of Sweden, Denmark and Norway lasted from 1873 until 1924. The German *Zollverein* is perhaps one of the most successful examples, beginning with a customs union between German principalities in 1834 and producing a central bank, the Reichsbank, and a single currency, the Reichsmark, in 1875.

By the time the proposal for the stella advanced to the pattern-striking stage in 1879, the Latin Monetary Union had added Spain as a member, the Sweden-Denmark alliance had added Sweden's autonomous political union partner Norway, and the evolution of the German Empire under the leadership of Prussia and its diplomats added political reinforcement to the economic alignment of the previously independent participants in the *Zollverein*.

The United States experienced a degree of influence from these monetary unions, the Latin in particular; after the Mint Act of 1873, the adjustment of the minor silver denominations to a metric standard meant that the weight of pure silver in a dollar's worth of American minor silver (though notably *not* a silver dollar or Trade dollar) was equivalent to the silver weight of five Belgian francs or Italian lire. While certain other actions by the United States could be interpreted differently by viewing them through the lens of European monetary unions, these are likely coincidental. The twenty cent piece, though it would have made a good analogue to the silver "unit" coinage of the Latin Monetary Union nations, was sponsored by Nevada Senator John Percival Jones, who was more concerned with mine owners' interests than international commerce (though the two may have had plenty in common). In addition, the alignment of the American metric standard with the Latin Monetary Union was aided by their already close proximity; as has been noted elsewhere in numismatic literature, the change in weight of the minor silver pieces of the United States in 1873 was so small that properly proportioned planchets of the previous standard were within tolerance for the new benchmarks.

Though the stella as an international coinage concept proved unpalatable to Congress, its manifestation as a golden pattern was a different matter, and the 1879-dated Flowing Hair stellas (most of which were actually minted the following year) were immensely popular with government officials. As a result, the 1879 Flowing Hair stella is one of the most heavily minted American patterns, though unceasing demand for the issue has made the available supply seem tiny by comparison. This mildly contrasted honey-gold and green-gold piece shows a number of faint hairlines in the fields and a pinscratch that runs near-vertically through the left obverse field, but it offers strong overall eye appeal nonetheless. (#88057)



A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.

Commendable 1879 Flowing Hair Stella
Judd-1635, PR64 Cameo

1932 **1879 PR64 Cameo PCGS.** Judd-1635, R.3. All of the four gold stella variants are considered among the most desirable U.S. coins. The 1879 Flowing Hair, 1879 Coiled Hair, 1880 Flowing Hair, and 1880 Coiled Hair are all collectively listed as Number 28 of the Top 100 in Jeff Garrett and Ron Guth's *100 Greatest U.S. Coins,* published in 2005.

While the idea of the stella was to provide one metric denomination that substituted for a number of international currencies of various nations, in many ways the increasingly powerful modern European Union and its currency, the euro, is the converse of that idea: Replace a number of nations' currencies with one that is accepted without money-changing or currency fluctuations across many borders of the "Eurozone." Anyone who traveled internationally before the introduction of the euro can speak from experience of the difficulties of ending up a trip to several different European countries. One was left with a pocketful of lire, drachmai, Swiss and French francs, marks, pounds, guilder, and other small-denomination coins and bills.

While today that situation is much improved, there are several notable holdouts to joining the European Union—at least insofar as adopting the euro is concerned. Those standouts include most notably the United Kingdom, still tied to the pound sterling, and Switzerland, whose long history of neutrality will likely forever keep it out of the EU and bound to the Swiss franc.

Less well known are the numerous other nations that have joined the European Union but have failed to adopt the euro as their currency. They include Bulgaria (currency: lev), Czech Republic (koruna), Denmark (krone), Estonia (kroon), Hungary (forint), Latvia (lats), Lithuania (litas), Poland (zloty), Romania (leu), Slovakia (koruna), and Sweden (krona).

Although the mintage figure for the 1879 Flowing Hair stella is unknown, estimates range from a low of 425 pieces to 725 or more—an extremely high number for what was, strictly speaking, a pattern issue. The 1879 Flowing Hair stellas were popular with members of Congress, some of whom were reputed to have given them to their mistresses—and it is true that many survivors today are circulated, and show signs of former use in jewelry.

The present cataloger (GH) also has anecdotal evidence of a circulating stella. After I started to collect coins as a teen in the 1960s, my father told me about my grandfather, who was the proprietor of a saloon on McKinney Avenue in Dallas, Shorn's Café, in the 1880s and 1890s. Dallas was at that time the railhead for cattle drives that started up north in the Great Plains—Kansas, Nebraska, the Dakotas. The cowpokes would get paid only after the cattle were loaded up onto freight cars heading east or west. Often the cowboys would come into the saloon—dry as a bone after months on the trail—with only their "lucky coin" in their pocket, which they would spend to get a drink of whiskey.

My grandfather always kept those unusual coins, in a cigar box under the counter. When I asked my dad if he could remember what coins were in the box, he thought for a moment and said, "The only coins that I remember were a three dollar gold piece and a four dollar gold piece." Needless to say, even at that tender age, I knew how important those coins were if they turned out to be as advertised. This was no make-believe fabrication—not from a man who did not know the difference in a Jefferson nickel and a Morgan dollar. After inquiring further, I discovered that granddad's coin collection had gone to my eldest aunt. Unfortunately, a babysitter "friend of the family" had apparently made off with the collection a few months earlier; my aunt didn't have the heart to call the police about her. I still believe, though, that the coins were indeed three and four dollar gold pieces. The timing works out perfectly, and there are many scenarios where such pieces could have ended up in cowhands' pockets in the 1880s.

This wonderful specimen, as apparently on all stellas seen, shows light planchet striations on the face of Liberty, on the reverse star highpoints, and in the fields. Those striae, all nearly vertical, are caused by unstruck areas from thinner-than-normal planchet stock. A small, undistracting planchet lamination appears above the R in GLORIA on the reverse. But the appeal of the piece is undeniable, with glorious luster and pretty peach-gold color on the surfaces, which show considerable field-device contrast. Under a loupe some tiny contact marks in the fields appear that probably limited an even finer grade, but the piece has much to commend itself. Positively *not* the example from the cigar box! Population: 18 in 64 Cameo, 18 finer (6/08). (#88057)



Attractive 1795 Five Dollar, AU Details, BD-1

1933 1795 Small Eagle—Reverse Repaired—NCS. AU Details. 13 Leaves, Breen-6830, Taraszka-1, BD-1, High R.3. Most easily attributable by star 1 that overlaps the lowest hair curl and the numeral 5 in the date that overlaps the bust on the obverse. On the reverse, the patch of die rust is easily observable to the right of OF. Die rust is also seen on the obverse, most notably in the area of the lowest hair curls. This is a curious phenomenon for a variety that is generally considered to be the first obverse/reverse combination struck. A possible explanation is offered in the Breen-Dannreuther reference: "Rust on both sides may be due to the delay in striking gold coins, noted elsewhere, due to the high bonds that had to be reduced and posted by three Mint officials."

The striking details are strong on each side with unusually sharp definition (for the grade) on the eagle's breast. The surfaces show lovely yellow-orange color with slightly deeper reddish patina around the margins. The area below the leaves on the reverse shows signs of repair, but this is not immediately obvious without a loupe. (#8066)



AU53 Sharpness 1795 Five Dollar Small Eagle, BD-3

1934 1795 Small Eagle—Cleaned—ANACS. AU53 Details. Breen-6412, BD-3, High R.3. The 1795 Small Eagle five dollar piece was the first gold type produced, although the ten dollar denomination was struck later the same year. The fledgling Mint struck copper coinage in 1793, and silver coins in 1794, but gold emissions were delayed until 1795, when surety bonds for the coiner and assayer were reduced from $10,000 each to $5,000 and $1,000, respectively.

This is a splendidly detailed canary-gold example whose fields are reflective due to a wipe from a jeweler's cloth. Nonetheless, protected areas offer substantial luster, and the absence of adjustment marks or consequential abrasions helps restore the eye appeal. (#8066)





Uncirculated Details 1795 Small Eagle Five, BD-4

1935 1795 Small Eagle—Improperly Cleaned—NCS. Unc Details. Small Eagle, Breen-6412, BD-4, R.5. Star 1 touches the lowest hair curl near the right edge, and two points of star 15 point toward the draped bust of Liberty. The 1 in the date does not quite touch the hair, but the 5 touches the drapery. On the reverse the eagle's wreath closes just beneath the O in OF. This die pairing is among those most frequently seen for the 1795 Small Eagle. This piece shows a strike that is considerably sharper from 12 to 3 o'clock on the obverse than from 6 to 9, and correspondingly on the reverse. Light cleaning has slightly dulled the mint luster on each side of this green-gold piece. Sharply defined at the margins, only a bit of striking softness is noted in the centers on Liberty's hair curls and the breast of the eagle. Minimally abraded.
From the Fern E. Wagner Trust. (#8066)


LIBERTY
1795
UNITED STATES OF AMERICA

1795 Small Eagle Five Dollar, BD-1, MS62
America's First Gold Coin

1936 **1795 Small Eagle MS62 NGC.** Breen 2-C, Breen-6412, Bass-3035, BD-1, R.5. The 1795 Small Eagle five has long been—and always will be—sought after by collectors due to its status as the first gold coin struck by our Mint. But if one were able to know if a certain coin was among the very first pieces struck, that would add an extra level of historical significance. Thanks to exhaustive research by the late Harry W. Bass, Jr. and John Dannreuther, we are confident that the BD-1 die marriage was used prior to the other 11 die combinations employed to strike 1795 half eagles. And with fewer than 50 pieces believed extant in all conditions, ownership of a 1795 BD-1 can only be enjoyed by a few fortunate collectors.

Amazingly, 12 die pairings were required to strike an estimated 8,707 to 12,106 Small Eagle fives dated 1795. This is testament to the fact that the early Mint was struggling with die sinking and hardening capabilities. Within a few years a single set of dies would be capable of producing at least 10 times as many coins as the first half eagle dies, thanks to American ingenuity and perseverance. In the meantime, dies were cracking and new dies were being prepared to assure fulfillment of newly appointed Mint Director Henry DeSaussure's delivery warrants for the year.

The BD-1 die marriage is identifiable by its wide date and the imbedding of the flag of 5 in the date and the point of star 15 into the bust; the only use of this obverse die. The reverse die is attributable by the location of the upper leaf in relation to the N in UNITED, and was also paired with Obverse 2 to strike approximately 520 coins to create BD-2, an R.6 variety.

Fortunately, the public in 1795 appreciated the importance—or perhaps novelty—of our nation's first gold coins and more were saved for posterity than with subsequent issues. Garrett-Guth (2006) suggest that approximately 6% of the original mintage has survived, compared to the typically less than 3% of other contemporary issues. That is not to say that many examples have survived in Uncirculated condition. In the late 1700s and early 1800s there were literally just a few collectors in America and the coins saved by the public were not afforded the same custodianship that would have been shown by a numismatist. Many were cleaned, others mounted in jewelry, and fewer than 100 pieces are believed to be extant in Uncirculated condition. The NGC *Census Report* shows a total of 22 pieces at the MS62 level with 24 grading finer (6/08). Those numbers include six coins designated as Prooflike. The story at PCGS is similar, with 29 coins graded as MS62 and only 20 finer. Both sets of data are surely skewed by multiple resubmissions of the same coins.

As with most high grade Small Eagle fives, the fields show semiprooflikeness. On some pieces it is greater than seen on this piece, but it definitely gives the coin a gleam. Sharply struck overall, the only softness is seen on the highest point of the hair curls and in the center of the eagle's breast and right (facing) leg. A few light abrasions and tiny planchet flakes are scattered over each side, but none are singularly distracting. The bright yellow-gold color of the coin shows just the slightest overlay of reddish patina. (#8066)





Lustrous 1800 BD-2 Half Eagle MS61

1937 **1800 MS61 NGC.** BD-2, R.3. Both sides have heavy peripheral clash marks, including a complete outline of the eagle's tail behind IB of LIBERTY. A faint diagonal crack joins the top right upright of I to the lower left upright of B. On the reverse, much of LIBERTY can be seen, and read, in the area of the tail feathers.

A remarkable example, the design elements are fully defined on both sides, and the surfaces exhibit wonderful satin luster with outstanding green-gold patina. Full mint brilliance remains, with subtle orange toning on the reverse. A few faint surface marks and lines are evident, limiting the grade. (#8082)





Lovely Mint State BD-1 1802/1 Half Eagle

1938 **1802/1 MS61 NGC.** Breen-6440, BD-1, High R.4. Key diagnostics include a previous 1 centered within the 2 in the date; and a reverse leaf tip that points directly to the center of I in AMERICA. This is a lovely Mint State example that retains full mint luster and displays alluring lime-green and yellow-gold toning. The design elements are crisply defined, except for slight softness on the eagle's head and breast feathers, and there are only small, superficial marks on either side of the piece. The fields have a flashy, semi-reflective appearance. This is a popular issue that is considered to be relatively common, in the context of early gold coinage, but Bass-Dannreuther (2006) give an estimate of just 75 to 100 survivors for the BD-1 variety, at all grade levels. (#8083)





MS62 BD-8 1802/1 Five Dollar

1939 **1802/1 MS62 PCGS.** Breen-6440, BD-8, R.4. There are no 1801-dated half eagles, but all eight die marriages of 1802-dated half eagles are 1802/1 overdates. Clearly, 1801 production was intended but delayed until 1802. Most likely, depositors of bullion at the Mint in 1801 requested the ten dollar denomination, which had a mintage of 44,344 pieces, unsurpassed until 1840.

This attractive green-gold representative is well struck save for the left (facing) claw and the junction of the shield with the left wing. Marks are difficult to locate, even when a lens is used, with the reverse particularly unblemished. Population: 25 in 62, 48 finer (5/08). *From The Aspen Collection.* (#8083)



Gorgeous 1802/1 BD-8 Half Eagle, MS64

1940 **1802/1 MS64 NGC.** Breen-6440, BD-8, R.4. The 1802/1 is frequently encountered in grades up to and including MS63. At the MS64 level it is a significant condition rarity with only a couple of dozen pieces (at most) known, and it is virtually unobtainable as a Gem. The Harry Bass Collection, for instance, had eight different examples of this variety with just one coin similarly graded as MS64. This is an especially pleasing coin that shows crisp striking definition in virtually all areas, most notably on the hair curls of Liberty and the eagle's breast feathers. The bright, lustrous surfaces are accented by rich reddish patina around the margins with the usual green-gold coloration elsewhere.

Eight die varieties are known for the 1802/1 half eagles, from two distinctly different obverse dies, both overdated with a 2 punched over a previous 1. Obverse 1 can be identified by the low overdate with the top of the 2 distant from the bust and the previous 1 below the center of the 2. Obverse 2 (and represented here) is identified by a high digit 2 with its top touching the bust, and the previous 1 left of center below the 2. This variety is identifiable by the long spine on the reverse that runs from a leaf into the R in AMERICA. Struck from an intermediate die state with light clash marks on the obverse and a faint die crack from the left top of U through the center of N to the bases of I and T. Census: 15 in 64, 1 finer (6/08). (#8083)

A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.



Exuberant Near-Gem 1802/1 Half Eagle, BD-8

1941 **1802/1 MS64 NGC.** Breen-6440, BD-8, R.4. Although often called Left Overdate, Bass-Dannreuther calls this one of the High Overdate varieties, as distinguished from the Centered Overdate varieties of this year. It is true that the 2 is high and touches the bust; it is also true that the 1 underdigit is to the left of the final overpunched 2. The stars are arranged 8 and 5, and stars 1, 8, 9, and 13, respectively, are away from the curl, cap, Y and bust. All stars are, however, fairly close together, particularly the right-side stars, all pairs of which nearly touch. In this marriage the reverse has perfect T's and the last S in STATES is over the far right of a cloud.

For early gold in general and for the eight known 1802/1 varieties in particular—several of which are extremely rare, R.7 or thereabouts—this variety is among the most common, and it one of which Harry Bass owned *eight* examples! It is the most common of the three High Overdate varieties (BD-6 through BD-8).

Exuberant yellow-gold surfaces complement the radiant luster emanating from both sides of this lovely near-Gem example. Scarcely any distractions are visible to the naked eye, and the bold strike is obvious even without a loupe. A couple of faint contact marks in the obverse fields are visible, but scarcely worthy of mention. A faint triangular mark near Liberty's jawbone is evidence of die clashing from the reverse, at the bottom juncture of the scroll with the right (facing) side of the eagle's neck. On the reverse, faint adjustment marks appear under a loupe through the lower shield, the left (facing) claw, the arrows, and UN of UNITED. (#8083)



Lustrous and Amazingly Clean MS64 1802/1 Five Dollar, BD-7

1942 **1802/1 MS64 PCGS.** Breen-6440, BD-7, R.5. Die State c. The obverse is cracked at star 5 and star 3 with the first crack continuing into the field. It is also noticeably die clashed with the horizontal shield lines from the reverse visible above Liberty's ear. In spite of the die cracks and clashing, this obverse was used once more to strike the BD-1 1803 fives. The 1802/1 half eagle is similar in overall rarity to the 1800. Relatively available (by early gold standards) through the MS63 grade level, near-Gem survivors are few and far between. The present specimen is an example of a scarce variety that is distinguishable by the imperfect Ts (actually caused by a broken letter punch) in STATES and the left centering of the 1 within the 2 of the date. A few adjustment marks on the reverse are the only distractions on the otherwise smooth, green-gold surfaces that show just a trace of reddish patina. Lovely, smooth satin-like mint luster is seen over each side and is undisturbed by any mentionable abrasions. The underdigit is clearly visible to the unaided eye, a fact that only enhances the desirability of this already beautiful coin. Of the estimated mintage of 3,000-6,000 pieces for this variety, only 50-65 examples are believed known today, and this is surely one of the finest. Only three pieces have been certified finer by both PCGS and NGC (6/08). We anticipate significant bidder competition when this rare gold piece crosses the auction block. (#8083)

A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.



Important Choice BD-3 1803/2 Half Eagle

1943 **1803/2 MS64 PCGS.** Breen-6441, BD-3, R.4. A magnificent near-Gem with original and slightly dusky olive-gold toning. The reverse fields are flashy, while the obverse is satiny. Prolonged scrutiny with a lens cannot locate a single relevant mark, although a faint abrasion near the peak of the L in LIBERTY may allow identification of the piece in prior auction appearances with quality photos. The strike is bold throughout with the exception of the area of eagle's left (facing) leg, opposite the highest relief portion of Liberty's cap.

BD-3 shares an obverse die with BD-1 and BD-2, and a reverse die with BD-4. Thus, positive attribution requires two steps. If the T in LIBERTY has a perfect right foot, it is BD-3 or BD-4. Then, if the T in UNITED is clearly recut, it is BD-3. Based on our recent auction records, BD-4 is the most prevalent of the four varieties, while the others have similar rarity. Dannreuther's more extensive research suggests BD-3 is the rarest 1803/2 variety, although it is certainly within reach of the relatively few number of early half dollar die variety specialists.

At the MS64 level, however, the issue becomes a coveted rarity. For all four 1803/2 die varieties combined, the PCGS population is only 10 pieces, with just three pieces finer (6/08).

On the present piece, faint obverse die cracks connect stars 2 through 7, the tops of LIBERTY, and stars 10 through 13. The reverse lacks any cracks, although later strikes of BD-3 show a crack from the left shield corner. This corresponds to the Bass-Dannreuther obverse state e and reverse state a, a combination unlisted in that reference, which also omits any mention of the die cracks through LIBERTY.

High grade early U.S. gold coins, such as the present piece, have been exceptional market performers this decade. Much of the reason for this has to do with the eye appeal of larger diameter gold coins, and their quality of engraving. Chief Engraver Robert Scot has been much maligned over the years, particularly by Walter Breen, but his work on early gold is far above such criticism. (#8084)





Uncirculated 1804 BD-6 Half Eagle

1944 **1804 Small 8 Over Large 8 MS61 NGC.** Breen-6442, BD-6, R.5. Bass-Dannreuther Die State a/b. A pleasing example of this popular type coin and variety. Although the NGC insert—and nearly all price guides—lists this variety as Small 8 Over Large 8, the Bass-Dannreuther reference accurately identifies it as the Normal 8 Over Large 8, as the 8 punch was used on "all obverses since at least 1800." The obverse die was also employed to strike BD-5 and BD-7. Attribution of BD-6 is quick, however, as the reverse is typically found with two curved die breaks that extend between the upper and lower rim. Fewer than 45 examples of this variety are believed to be extant, regardless of condition.

Pale-gold coloration and ample luster, especially on the reverse, define the positive qualities of this piece, while light crisscrossing adjustment marks and scattered abrasions on the obverse establish the grade. Census: 14 in 61, 24 finer (7/08). (#8086)





Lustrous BD-8 MS63 1807 Capped Bust Five

1945 **1807 Bust Left MS63 NGC.** Breen-6453, BD-8, R.2. This variety is the most frequently encountered of the year and one of the most available of all varieties of early gold coins. The surfaces are lustrous and show beautiful canary-gold color. Very clean, a couple of light handling marks in the fields do not appear to limit the grade. The major devices are fully struck, and only portions of the denticles lack a full strike. Light clashmarks (as made) from the eagle's shield and wings are noted on the obverse. The first year of John Reich's Capped Head Left design, a scarce type that was only produced for six years through 1812. (#8101)



Choice Bust Left 1807 Half Eagle, BD-8

1946 **1807 Bust Left MS64 NGC.** Breen-6453, BD-8, R.2. A yellow-gold near-Gem that displays occasional glimpses of apricot and lime-green. The strike is precise throughout, aside from the upper reverse denticles which exhibit mint-produced adjustment marks. Minor adjustment marks are also present on the olive branch, but both sides are void of any remotely mentionable abrasions. Luster penetrates the open fields and bathes the devices. Although all early half eagles are scarce, a date set of Capped Bust Left fives (struck from 1807 to 1812) is surprisingly affordable, and within the means of many advanced collectors.
From The Aspen Collection. (#8101)



Frosty 1810 BD-4 Half Eagle, MS62

1947 **1810 Large Date, Large 5 MS62 NGC. CAC.** BD-4, R.2. The 1810 Large Date, Large 5 half eagle qualifies as one of the three or four most plentiful varieties of all early half eagles. Others of similar availability are the 1807 Capped Bust (facing left) and the 1809/8 overdate. Both dies were of excellent quality, and when they were paired together, the Mint was able to coin nearly 90,000 pieces before they were retired. Even the latest strikes exhibit little die damage on either side. A single fine die crack eventually formed between the 8 and 1 to the drapery clasp. The reverse only had minor clash marks. This piece has lovely green-gold surfaces with brilliant and frosty luster. A few scattered surface marks are noted on each side, limiting the grade. It is a highly appealing piece for the date or type collector. (#8108)





Select 1812 Half Eagle, Wide 5D, BD-1

1948 **1812 MS63 NGC.** Wide 5D, Breen-6466, BD-1, R.3. One of only two die marriages for the date; the other is the very scarce Narrow 5D BD-2. All Reich-designed Capped Bust Left half eagles are collectible by date, 1807 through 1812, something that cannot be said for the Capped Head Left series that succeeds it. This yellow-gold example has good luster with particular ebullience throughout the borders and devices. The fields have faint grazes, as expected of the grade, but there are no individually noticeable marks. The curved line within the horizontal shield stripes is a die scratch, mint-made and present on all BD-1 1812 half eagles. A few faint criss-cross adjustment marks on the cheek are also as produced, and are commonly seen on early gold coins. An attractive Select representative of this eagerly pursued gold type. (#8112)





Attractive 1812 Half Eagle, BD-1, MS63

1949 **1812 MS63 NGC.** Breen-6466, BD-1, R.3. There are two varieties of the 1812 half eagle, both of which have the same obverse. The BD-1 has the reverse feather tip positioned over the right edge of the flag of the 5, and a widely spaced 5 D, with the D wholly under the branch. BD-2, the close 5 D, has the D mostly under the feather.

Greenish-gold patina adorns both sides of this Select Mint State example that exhibits sharply struck devices. The borders and interstices of the design elements offer the most effusive luster. A few minor handling marks are not out of context with the grade designation. Quite an attractive piece overall. (#8112)





Curious 1812 BD-1 Half Eagle, MS64

1950 **1812 MS64 PCGS.** BD-1, R.3. Wide 5D. An early die state, this example has no evidence of clash marks or other die defects on either side. A curious die characteristic is present on all examples of the variety. A curved die line extends from the left (facing) wing to the horizontal shield lines. A similar die line connects the right wing to the border.

The final year of issue for the Capped and Draped Bust design, John Reich's initial improvement to the half eagle coinage, introduced shortly after he began his Mint employment in 1807. This lovely example has brilliant and frosty lemon-yellow luster with exceptional design definition. (#8112)


1812
STATES OF
PLURIBUS UNUM
UNITED
AMERICA
5 D.

Elusive 1812 Narrow 5D Half Eagle
BD-2 in Gem Condition
Condition Census for the Variety

1951 **1812 MS65 NGC.** Narrow 5D, Breen-6465, BD-2, High R.4. This variety, with the 5 and D in the denomination closely spaced, is far more elusive than the Wide 5D pairing that shares the same obverse die, the two marriages constituting all half eagle varieties for the year. As a good comparison, Harry W. Bass, Jr., with his virtually unlimited resources, owned *four* examples of the Wide 5D, but only a single example of the Narrow 5D.

The Capped Bust to Left half eagles series comprises only six years from 1807 through 1812, with a total of 11 separate *Guide Book*-listed entries. When one considers all the various die pairings listed in Bass-Dannreuther, the number of possible different varieties for the series swells to 15: two for 1807, four for 1808, one for 1809, four for 1810, two for 1811, and two for 1812. Considered as a date, the 1812 is a bit more common than the 1808 and about on par with the 1809. Considered as a variety, however, *the 1812 Narrow 5D is exceeded in rarity by only four die pairings* among all of the 1807-1812 Bass-Dannreuther varieties listed, and at High R.4 it is about tied in rarity with the 1808/7 BD-2, the more common of the two 1808/7 overdate varieties.

As a condition rarity, however, any of the 1807-1812 half eagles are rare in Gem condition, the state of preservation of the present piece. In 2006, Garrett and Guth commented that "as with all dates of this type, the 1812 half eagle is rare in gem condition, and the finest certified example is a single PCGS MS-66. Of all the Capped Bust to Left half eagles in the Smithsonian, only the 1812 is a gem. In 1999, an NGC MS-65 coin set a record price of $64,400 for this date."

Since those words were published, the cited price record has been broken twice at Heritage, by two PCGS-graded coins: 2008 FUN Signature Auction #454 (1/2008), lot 3154 (Wide 5D), which realized $161,000, and 2007 St. Louis, MO (CSNS) Signature Coin Auction #434, lot 2287 (Narrow 5D), which realized $149,500. As of this writing (06/08), the total NGC and PCGS combined population shows 14 Gem 1812s with a single MS66 finer, as noted by Garrett and Guth. None of those 1812 coins are attributed by die variety, however, so it is a near-certainty that a majority of them are the more-common Wide 5D pairing. Making a reasonable assumption for duplications at the certification services and considering that Bass-Dannreuther estimate that the Wide 5D is about four or five times more common, it is possible that only two or three certified Gems of the Narrow 5D exist. Twice before we have offered MS65 Narrow 5D 1812s (both PCGS-certified), but the present coin appears to be neither of those specimens. Regardless of which variety the MS66 PCGS piece is, the present coin is clearly at or near the top of the Condition Census for the variety.

As one would expect from any coin graded MS65, the luster is outstanding. The color is bright, even yellow-gold with none of the usual reddish patina. There are no obvious or distracting abrasions on this Gem, and just a few trivial adjustment marks are noted at the upper obverse rim. As an example of the rarer Narrow 5D variety in top condition, in a hot market for early type gold, this remarkable piece is fully expected to shatter another price record. (#8112)



Lustrous 1813 Half Eagle, BD-1, MS64

1952 **1813 MS64 PCGS.** BD-1, R.2. Two die varieties of 1813 half eagles are known, from a single obverse die. The position of the first S in STATES relative to the E in the motto will identify the two varieties. BD-1 has the left serif of the S over the crossbar of the E, while BD-2 has the left serif of the S over the upright of the E. BD-1 is considerable more plentiful with 450 to 650 examples known, according to John Dannreuther. Only about 150 to 200 examples of BD-2 are known.

Few Gem examples exist today, and Choice Mint State pieces are about the finest that one can reasonably expect to obtain. While no updated Census of these pieces exists, we believe that only about five or six coins exceed this piece for quality.

This date is the first of John Reich's Capped Head design, a modification of his earlier Capped Bust design. The reverse is virtually unchanged. Most dates of this type, that continued through 1829, are major rarities. Only 1813, 1818, and 1820 are plentiful, followed by the 1814/3 overdate and 1823 at the next level. All other dates are important numismatic rarities. The type includes several major rarities, including 1815, 1819, 1821, 1822, 1825/4, 1828, and 1829. Only about 80 to 100 examples are known of all seven dates combined.

The present specimen is fully brilliant with frosty yellow luster with a few scattered marks and tiny orange spots that are primarily evident only with a magnifier. The obverse shows faint evidence of die lapping, and the reverse shows weak clash marks. Population: 54 in 64, 3 finer (6/08).

From The Aspen Collection. (#8116)





Condition Census 1820
Square Base 2, Large Letters Five
BD-3, R.5, MS65 ★

1953 **1820 Square 2 MS65 ★ NGC.** Large Letters, Breen-6476, BD-3, R.5. Star 1 is distant from the bust, and star 13 does not quite touch the lowest hair curl behind Liberty's head. There are three joined dentils at the rim between stars 8 and 9. On the reverse, the TE in STATES is level.

The 1820 date is among the most curious and interesting of the many fascinating half eagles of the 1820s, if not on a par with the fabulously rare 1822, of which but three examples are known, or the 1825/4, which only has two pieces known. Going by the rarity estimates given in Bass-Dannreuther, from 375 to 476 examples of half eagles from 1820 through 1829 are known, of which the 1820-dated varieties constitute about one-third of the total. (The recorded mintage of 1820 half eagles, at 263,806 coins, was an overlarge one that was never again even approached during the 1820s.) However, since there are nine varieties of 1820 half eagle, all of them individually range from "rare" (R.5) to "extremely rare" (R.7). In fact, of the 25 known die pairings of half eagles dated from 1820 through 1829, one only single die pairing, the R.4 1823 (BD-1, the only known marriage for the year) can be considered less than rare, with an estimated 80 to 100 known survivors.

Focusing on only the varieties dated 1820, the current 2009 *Guide Book* lists three varieties for the year: the Curved Base 2, Large Letters; the Curved Base 2, Small Letters; and the Square Base 2 (all of which are Large Letters marriages; there are no known Square Base 2, Small Letters variants). Bass-Dannreuther lists four varieties with Square Base 2, Large Letters: BD-1, R.7; BD-2, High R.5; BD-3, R.5; and BD-4, High R.7. There are two Curved Base 2, Large Letters varieties, BD-5, R.6, and BD-7, High R.7; and there are three Curved Base 2, Small Letters varieties: BD-6, R.7; BD-8, High R.7; and BD-9, High R.7.

This coin, then, is among the most "common" varieties of Square Base 2, Large Letters, although all are rare. And regardless of the variety this piece is conditionally rare, as only a single Square Base 2 certified MS66 at PCGS is known to exceed the grade of the present example. (The population data are not especially helpful, particularly at NGC, which shows more than four dozen 1820 half eagles unattributed by variety—49 of them in Mint State.)

With so many different dies used in this single year, this piece displays the bright, shimmering prooflike fields one would expect. The devices are also nicely frosted. The striking definition is also complete in all areas, both obverse and reverse. There are no reportable abrasions on either side. All of which adds up to a coin with superior eye appeal for the grade. An outstanding Capped Head Left half eagle. (#8125)



Extremely Rare 1821 BD-2 Half Eagle, AU55 None in Bass Collection

1954 **1821 AU55 NGC.** BD-2, High R.7. Only two die varieties are known for the 1821 half eagles, with an estimated combined population of only 15 to 20 pieces. The varieties are quickly distinguished by the position of Star 6. On BD-1 (Breen 3-A), star 6 points to the cap, above the headband. About 12 to 15 are known, according to John Dannreuther in *Early U.S. Gold Coin Varieties, A Study of Die States, 1795-1834*. On BD-2 (Breen 2-A), star 6 points to the headband, below the cap. Dannreuther estimates that just three to five examples of BD-2 are known. Walter Breen recorded a third variety, Breen 1-A. It is now known that his obverse 1 and obverse 2 are the same die.

We are aware of exactly four examples of 1821 BD-2, and two of those are in the Smithsonian Institution:

1. **Proof.** National Numismatic Collection; Smithsonian Institution.
2. **AU55 PCGS.** Bowers and Merena (9/1984), lot 127; Auction '89 (Superior, 7/1989), lot 888; Michael Keston (Superior, 1/1996), lot 112; Superior (5/2001), lot 4043.
3. **AU55 NGC. The present specimen.** George H. Earle (Henry Chapman, 6/1912), lot 2391; Flanagan Collection (Stack's, 1944), lot 1097; LEE Sale (Stack's, 10/1947), lot 1240; New Netherlands (6/1957), lot 378; unknown intermediaries to the present consignor.
4. **AU50.** Col. E.H.R. Green; C.T. Weihman; Josiah K. Lilly, Jr.; Smithsonian Institution.

The two collectible examples of this extreme rarity are in similar grades. This piece has deep yellow color with considerable reddish-violet toning on both sides. Although noticeably abraded, enough luster is present to provide a high degree of aesthetic appeal.

For those whose goal is a complete set of half eagle die varieties, the present opportunity should be greeted with enthusiasm. Harry Bass only had three auction opportunities to acquire an example of this die marriage during his entire collecting life, and yet he was unable to add an example to his collection. (#8129)

A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.



1825/4 BD-2 Half Eagle, AU50 NGC



1825/4 BD-2 Half Eagle, AU50 NGC

A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.

1825/4 BD-2 Half Eagle, AU50
A Major Rarity and One of Only Two Pieces Known
The Rogers Specimen

1955 **1825/4 AU50 NGC.** BD-2, R.8. The 1825/4 is a part of the Capped Head half eagle type, one of the rarest series of American coins. The obverse was designed by Robert Scot and the reverse by John Reich. Few collectors have ever attempted a date run of these pieces. Such a collection would be prohibitively expensive today. In previous years they were not as costly, but they were also no more available than they are today. The entire series had a low mintage and high meltage. Once the silver-gold ratio reached 18 to 1, gold coins were worth more as bullion than their face value, and mass meltings began. A document in the National Archives uncovered by Donald Knaack show there were several large half eagle melts, including one in Paris in 1831 of 40,000 pieces.

Until the late 1970s, the 1825/4 BD-2 was believed to be a unique coin. The only piece known was the former Mendes Cohen piece that ended up in the Eliasberg Collection. That piece is a disputed proof striking. The story of the discovery of this piece in the Kaufman Collection is a fascinating one, and was related in an article by Jeff Starck in the August 25, 2003 issue of *Coin World*:

> "For years, the Cohen specimen was thought the only specimen. Then, in the late 1970s, Harry X Boosel uncovered the second coin when he appraised the N.M. Kaufman Collection, long hidden in a bank vault in Marquette, Mich.
>
> "N.M. Kaufman was president of the Marquette County Savings Bank. He sold or gave his collection to his brother, Louis G. Kaufman, around the turn of the century. Louis was president of several banks, including the bank where it was displayed. ... When Louis G. Kaufman died, the bank retained the coins because of what they claimed was a previous arrangement. While many of the coins were on display for 50 years, the overdate rarity was stored."

To extend the Kaufman story a bit further, when Harry Boosel examined the collection he found that most of the coins had been displayed in the bank conference room in an unsafe manner that makes most numismatists shudder: They were tacked to boards. On most of the Kaufman coins the tacks created rim bumps. Depending upon what source one reads, the Kaufman specimen either does or does not have evidence of these tack-created rim bumps. What is obvious is that if there is any tack-related damage to the rim, it is not evident in the NGC encasement.

There are two variants of the 1825 five dollar, both overdates. The use of a previous year's die was a common practice in the early years of the U.S. Mint. This particular series had uniformly low mintages, as mentioned above, and as a result there are several instances when "old" dies were repunched with another year's final digit. The more "common" of the two is the "1825/1", of which approximately two dozen are known. Garrett and Guth had this to say about this more frequently seen issue: "Similar in rarity to the 1824, 1826, and 1827, the 1825/1 half eagle benefits from its closeness to the supremely rare 1825/4." In addition to the presence of different numerals in the underdigits, the two overdates show varying strengths of the underdigit. On the "1825/1" it is faint. However, the 4 beneath the 1825/4 BD-2 is remarkably pronounced. One characteristic both issues have in common is a prominent center dot in the eagle's shield on the reverse.

The comparison between the 1825/4 BD-2 half eagle and better-known rarities is inevitable. Issues such as the 1804 dollar, 1913 Liberty nickel, and 1885 Trade dollar are more highly valued than the 1825/4 five. If coin values were based solely on rarity this would not be the case. However, legend, lore, and just plain hype play a significant role in the price any particular rarity realizes. As seasoned collectors know, some coins can be *too* rare. In other words, not enough pieces are known (in this case only two) to generate sufficient publicity for dealers and auction houses to promote a coin as a great rarity. Q. David Bowers addressed this phenomenon in his *United States Gold Coins An Illustrated History*, when he wrote: "B. Max Mehl never owned one (1825/4), so there was never the opportunity to create pages of ecstatic prose extolling its virtues." This piece was forgotten by the numismatic community between 1921 and 1978, and in those 50+ years it was believed that only the Ex: Cohen piece existed. Since then, this piece has traded hands several times but the price has not risen commensurately with its rarity, especially when compared to the three high-profile rarities mentioned above. This, of course, presents an outstanding opportunity for the knowledgeable numismatist.

The roster of owners of this piece is interesting in itself and each person or company that has owned it has added something to the pedigree.

N.M. Kaufman Collection. It is unknown where Kaufman purchased the coin, but apparently it was not out of the John Story Jenks Collection, as often alleged. Exhibited for several years in the Marquette County Savings Bank. Discovered in 1978 by Harry X Boosel.

RARCOA (8/1978), lot 809. The Kaufman catalog description extols the rarity of the coin with the generous use of capital letters: "The 1825/4 half eagle is a TRUE RARITY. The fact that ONLY TWO PIECES are know after over 150 years of its minting confirms this fact. There is absolutely NO CONTROVERSY surrounding its issue - it was originally minted as a regular circulation piece - and is far RARER, in the most literal sense of the word, than many of the other highly publicized examples mentioned earlier [1804 dollar, 1913 Liberty nickel, and some patterns of questionable origin]."

Kagin Coin Company. Purchased the coin out of the Kaufman Sale for $140,000. Soon afterward the company reportedly said they would have willingly paid more for the coin.

Four Landmark Collections Auction (Bowers and Merena, 3/1989), lot 617. Purchased out of this impressive sale by a dealer for $148,500, who soon sold it to collector Raymond Sansoucy.

Witham and Sansoucy Collections (Bowers and Merena, 9/1992), lot 1547. Purchased out of this Bowers sale by collector and researcher Donald Knaack for $105,600.

Julian Leidman to Heritage Rare Coin Galleries. Sold by the famous Silver Spring, Maryland dealer to Heritage on February 20, 1996.

Heritage Rare Coin Galleries to Dr. Juan Suros. Dr. Suros purchased the coin for $275,000 in February 1996. Dr. Suros formed one of the most impressive and well thought-out collections of United States coins. Every coin in his collection was an overdate. While other collectors tend to collect the most expensive coinage they can reasonably afford, Suros chose a topical theme and pursued it relentlessly until there were no other pieces to obtain.

Dr. Juan Suros Collection (Superior, 2/1999), lot 246. The key to Dr. Suros' set of overdate U.S. coinage, the piece realized $241,500.

Only one other example is known of the 1825/4 BD-2 five dollar. That coin is technically finer than this piece, and it is also deeply mirrored. At various times it has been termed a proof, a one-sided proof, and prooflike. Only 29,060 pieces were struck, including both the "1825/1" and 1825/4 issues. This (and surely the Cohen piece as well) must have been among the first coins struck from the hardly used 1825/4 dies as the reflective finish seems not to have had any chance to diminish from repeated strikings. A few light handling marks are scattered over each side, as one would expect from a coin that has seen ten points of circulation. Rich reddish patina surrounds the devices and is especially deep around the design elements on the reverse.

The list of regular issue U.S. coins with only two coins known is a short one. This offering is an opportunity to purchase a major rarity, and the price it realizes will be of great interest to gold collectors as well as all those who follow the price trends of the U.S. coin market. (#8134)





Desirable 1826 BD-1 Half Eagle, AU55

1956 **1826 AU55 PCGS.** BD-1, High R.5. Although 1826 is more plentiful than most other years in the decade, it is clearly a rare date with less than 50 examples of two die varieties known today. It is unknown why the dies were taken out of service, as neither had any signs of deterioration, even though the reverse die was in use since 1820. The obverse has the appearance of die bulging in the left and right fields. Perhaps that explains why it was removed from the press without other injuries. Apparently two proof examples are known, one in the Smithsonian Institution and the other currently unlocated. In addition to those, five or six Mint State coins have been identified over the years. The present outstanding Choice AU example ranks close to the Condition Census for the variety and the date. It is fully lustrous with rich honey-gold surfaces and traces of orange toning. (#8135)



Underrated 1831 Half Eagle, Near-Mint State Rare BD-2 Large Denomination Variety

1957 **1831 AU58 NGC.** Breen-6493, BD-2, R.6. If one held a contest to determine the most underrated U.S. coin, the 1831 half eagle, regardless of variety, would be a solid contender. The Capped Head Left series of half eagles is so challenging that few numismatists have the ability to collect the issue by date, let alone by die marriage. The resulting lack of demand has helped this date remain amazingly undervalued.

Of the two known varieties combined, between 36 and 48 examples are believed extant in all grades. The current coin is BD-2, or the Large Denomination variety. The Bass-Dannreuther reference on early gold (2006) documents between 22 and 30 known specimens of BD-2, compared to only 14 to 18 survivors of BD-1, the Small Denomination type. Interestingly, in the past 15 years BD-2—although supposedly the more available of the two known varieties—has crossed the auction block at Heritage twice prior to the current offering, out of a total of eight 1831 five dollar appearances. It is also a fact that both examples of this issue in the Smithsonian Institution are of the BD-1 variety and Harry W. Bass, Jr. only owned one of each variety. As a result, some specialists feel that BD-2 is actually the scarcer of the two die marriages, whereas others fell they are of equal rarity. The rest of the coin-collecting world would not give a second thought to the variety since less that 50 1831 fives remain in all grades, and the offering of any example is reason to celebrate.

The current coin is well preserved, as most 1831 half eagles are. The fields are bright and semireflective with rich yellow-gold color throughout. Numerous small to medium-sized abrasions are scattered over each side, but the only one worthy of mention is parallel to the jawline of Liberty. (#8153)





Rare 1832 13 Stars Half Eagle, BD-1, MS62

1958 **1832 13 Stars MS62 NGC.** Breen-6495, BD-1, R.5. The single reverse die for this year was paired with two different obverse dies to create, respectively, the 1832 13 Stars, BD-1, and the much rarer 1832 12 Stars, BD-2, rated as High R.7. The reverse die shows a 5 in the denomination higher at the top than the D, with an oblong, flattened period distant from the D. The top of the 5 is concave, with the period, D, and 5 equidistant. The 13 Star obverse is generally considered to have a Square Base 2 in the date, but in reality it is gently curved, while the 12 Star obverse has a Curved Base 2. Star 4 is sharply recut, with nine points showing. Both are made more popular by their listing as *Guide Book* varieties.

Of the 157,487 coins recorded produced in 1832, Bass-Dannreuther estimates that from 125,000 to 150,000 of them were the commoner 13 Star BD-1, while the remainder were, of course, BD-2. The authors comment, "Interestingly, neither the author nor anyone else has reported a different state of the dies, a remarkable event, considering that this variety likely has the highest estimated mintage of this type! This coin is a testament to the quality dies the Mint produced in this era."

While perusal under magnification will reveal a few light scrapes and contact marks that constitute the grade, it will also confirm the high quality of this coin. The bold strike has well articulated the high points of both sides. The greenish-gold surfaces are somewhat prooflike, a bit more contrasting on the reverse but nonetheless plainly so on both sides. In MS62 this piece is one of four coins so graded, with nine finer, while PCGS has certified three MS62 pieces, and six finer (6/08). A nice example for a type set. (#8156)

CLASSIC HALF EAGLES



Exceptional MS65 ★ 1834 Classic Five With Flashy Prooflike Fields, McCloskey 1-A

1959 **1834 Plain 4 MS65 ★ NGC.** First Head, Breen-6501, McCloskey 1-A, R.3. Designed by Engraver William Kneass, the Classic Head half eagle was the first gold coin minted with the reduced weight specified by the 1834 Mint Act. The obverse was adapted from John Reich's Liberty design for the 1808 cent but with an updated, more youthful and classical appearance. The short five-year series has three major 1834 varieties, including a Plain 4 First Head, a Plain 4 Second Head, and the rare Crosslet 4—the horizontal extension of the stroke of the 4 has a serif-like crossbar at the end.

The half eagle has been called the workhorse of early 19th century commerce. But, in spite of fairly robust mintages, half eagles did not extensively circulate. This paradox was due to the fact that the bullion content of gold coins in those years exceeded the face value. Many coins were either stored in bank vaults or exported and melted. Because of this, by the early 1830s gold coins had virtually disappeared from circulation, and it became apparent that something needed to be done. That something was the 1834 Mint Act, which reduced the weight of all gold coins and removed the incentive to melt them. To distinguish the new 1834 half eagles from the old E PLURIBUS UNUM was removed from the reverse.

Though the McCloskey 1-A variety is considered common, most survivors are in VF through Choice Mint State grades. Jeff Garrett and Ron Guth in their *Encyclopedia of U.S. Gold Coins, 1795-1933* note that lower Mint State 1834s are " ... fairly easy to find, but anything nicer is extremely rare." This is a wonderful example of the Classic Head type. The devices are fully struck, an attribute that is rarely seen on this or any date in the series. The fields are deeply prooflike and the devices show a slight overlay of mint frost. The color is bright yellow-gold throughout, and of course, there are no mentionable abrasions on either side. The present coin is one of only eleven 1834 half eagles graded MS65 or higher by both NGC and PCGS (6/08), and the only Gem half eagle to receive NGC's ★ designation for exceptional eye appeal. As such it represents a unique opportunity to acquire a beautiful, conditionally rare coin that is considered a striking example of early 1800s Neoclassical coin design. (#8171)





Highly Lustrous 1835 Half Eagle, MS64 Breen-6504, McCloskey 1-A

1960 **1835 MS64 PCGS.** First Head, Breen-6504, McCloskey 1-A, R.2. The 5 in the denomination is almost completely below the feathers in the fletchings on this variety. In his *Complete Encyclopedia of U.S. and Colonial Coins*, Breen also notes that the: "Truncation is nearly straight; forelock single; center stroke of 8 thin; open 3."

This highly lustrous near-Gem displays bright yellow-gold surfaces, and a well executed strike delivers sharp definition to the design elements, save for softness in stars 4,5, and 6. A few minute handling marks scattered about precludes Gem classification. Population: 14 in 64, 0 finer (6/08). (#8173)





Select Mint State 1836 Five, McCloskey 3-C

1961 **1836 MS63 PCGS.** Third Head, Breen-6510, McCloskey 3-C, R.2. The only Third Head die marriage for the date, which lacks the forecurl extension seen on the Second Head. This radiant sun-gold representative is well struck, since only the curl northwest of the ear lacks full definition. The fields provide luster and lack consequential marks. Cartwheel luster dominates the borders and devices, while the open fields are moderately flashy. Although Classic fives are plentiful in VF to XF, Select Mint State examples are undeniably rare, and are subject to formidable demand from gold type collectors. Population: 11 in 63, 18 finer (5/08).
From The Aspen Collection. (#8174)





High-End MS63 1836 Half Eagle McCloskey 3-C

1962 **1836 MS63 NGC. CAC.** Third Head, Breen-6510, McCloskey 3-C, R.2. The 3 in the date is high (about level with the 8 and 6) and the 6 is distant from the curl above. The date is widely spaced. On the reverse the horizontal width of the tip of the olive branch about covers the lateral distance from the center of the D in the denomination to the period following.

The frosty antique-gold surfaces of this piece show considerable luster, with a bold strike and a relative absence of singular abrasions for the Select Mint State grade. A small, raised die line runs from the reverse rim at 9 o'clock through the tops of TED and back to the rim above the eagle's wingtip at 10:30. A nice, high-end type coin for the assigned grade. Census: 27 in 63, 11 finer (7/08). (#8174)

PROOF CLASSIC HALF EAGLE



Elusive Proof Classic Head Half Eagle 1834 Plain 4, PR63 Ultra Cameo

1963 **1834 Classic-Plain 4 PR63 Ultra Cameo NGC. CAC.** Ex: Lisa L. First Head, Large Plain 4, Breen-6501, McCloskey 1-A, R.3. The Classic Head gold coinage, introduced in 1834 to replace the old-tenor gold that had risen in metal content above its face value, removed the motto IN GOD WE TRUST from the reverse scroll and in many other ways differed significantly from the previous Capped Bust coinage. The Mint produced a small number of proofs in celebration of the radical change in design and gold content, but it was clearly a tiny production; fewer still are known today. It appears that the Mint was, unsurprisingly, fairly unaccustomed to the production of proof coinage, which was quite sporadic in the early years. The Classic Head gold proofs, as well as many other early proof coins from the 1820s and 1830s, may best be charitably described as "rustic" in appearance.

More importantly, pre-1838 proof gold is among the most elusive areas of U.S. numismatics, with the Classic Head pieces nearly on par in terms of rarity with the earlier Capped Bust gold coins. Few proofs of any Classic Head gold issue are known today, and they are seldom offered at auction. The Garrett-Guth gold reference notes that perhaps six pieces are known today of the proof 1834 Plain 4 half eagle. Only four times in the past has Heritage had the pleasure of offering *any* Classic Head half or quarter eagles (the eagle saw a production hiatus from 1804 until 1838), since we began maintaining our Permanent Auction Archives 15 years ago. The coin is also listed in the *100 Greatest U.S. Coins,* as number 49.

As only the fourth appearance of a proof Classic Head half eagle at Heritage, this specimen presents a remarkable opportunity for type collectors or specialists in early U.S. proof coins. Like most known 1834 Classic Head half eagles, this example has the date irregularly spaced. The 1 and 3 are higher than the 8 and 4, and the date digits grow successively closer from left to right, with the left point of the 4 nearly touching the 3. The large 4 in the date is close to the curl, and the date is a so-called "fancy" or "script" 8, with a larger juncture of the loops than the loops themselves. On the reverse the denomination 5 D. has the 5 considerably higher than the D, which leans backwards and left toward the numeral. The right-side loop of the D shows traces of recutting to the right of the final letter. The arrowheads are large; the lowest touches the second A in AMERICA. The second S in STATES shows recutting on the middle curve, and the eagle has a tongue.

The highly reflective fields of this pretty greenish-gold example provide wonderful contrast with the deeply frosted devices, pleasingly so on both sides but a bit more intensely frosted on the obverse. The fields on each side reveal some scattered chatter from light contact, preventing a finer grade but hardly distracting. As of (6/08) NGC has certified a single PR65 in numerically finer grade, along with three PR63 Cameos, but this is the sole PR63 Ultra Cameo, and there are none finer with any degree of contrast, either Cameo or Ultra Cameo. This lot is accompanied by a PCGS PR63 label tag. (#8180)

A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.

LIBERTY HALF EAGLES



Frosty 1839 Liberty Five, MS63

1964 **1839 MS63 PCGS.** A stunning example of the first Liberty half eagle, featuring a small, sharply curved bust line that is distinctive to these first coins. Both sides have frosty yellow-gold luster with full mint brilliance. The surfaces have the typical quota of small marks that are expected for the grade. Design elements on both sides are boldly defined. Few high grade examples of this date have survived, despite a mintage of more than 118,000 coins. In fact, PCGS has only certified one finer (MS64) example of the issue. The obverse has a couple small rust marks on Liberty's neck, with stars 6 - 8 showing minor recutting. On the reverse, the F in OF and the F in FIVE each show identical doubling, perhaps a defective punch or hub rather than recutting of the letter in the coinage die. Population: 5 in 63, 1 finer (6/08). (#8191)



Pleasing 1841-D Small D Select Five Dollar

1965 **1841-D Small D MS63 NGC.** Variety 5-D. On this variety, the feather tip is positioned over the center of the opening in the mintmark, while the upright of the mintmark is over the right serif of the left diagonal of the V in FIVE. The right edge of the mintmark is over the right edge of the V in FIVE. There is also a small hollow round spot at the top of the second vertical shield stripe.

Bright yellow-gold surfaces of this Select example display pleasing luster, and uniformly well struck design elements. A few minor handling marks limit the grade, the most notable being a couple of hair-thin marks in the right obverse field. Nice overall eye appeal for the MS63 designation. Census: 4 in 63, 3 finer (6/08). (#8204)





Noteworthy 1844 Five, MS64

1966 **1844 MS64 PCGS.** As might be expected for its mintage of over 340,000 pieces, the 1844 is an easily acquired issue in most circulated grades, and below Mint State, it enjoys a deserved reputation as a "common" issue of the 1840s. Unworn examples, however, are substantially more elusive, and Select and better pieces are condition rarities. The present MS64 coin is one of just three examples in the combined certified population with only one finer; all such pieces are graded by PCGS (6/08). The yellow-gold surfaces are frosty and delightfully lustrous, and the well-preserved portrait and eagle offer exacting detail. Amazing eye appeal. (#8219)





Well Struck MS60 1851-C Five Dollar

1967 **1851-C MS60 NGC.** Variety 16-G. The diagnostic small center hole in Liberty's earlobe, and the first 1 in the date close to, but not touching, the bust confirm the variety. The 1851-C five dollar comes from a mintage of 49,176 pieces, and is relatively available in lower grades. Douglas Winter, in his *Gold Coins of the Charlotte Mint*, writes that the issue becomes scarce in lower-end About Uncirculated, rare in the higher levels of AU, and extremely rare in Mint State.

This Uncirculated example displays semi-prooflike characteristics that are somewhat impaired by distributed light handling marks, though these are not as severe as the heavy abrasions typically seen on the issue. The strike is above average, resulting in sharply defined design elements, save for the usual weakness in the curl below the ear and on the arrow feathers. (#8247)



Lustrous 1853-C Half Eagle, MS62

1968 **1853-C MS62 NGC. CAC.** Variety 20-H. The digit 1 is close to the bust, with a small curved notch in the lower bust line to accommodate this digit. This example has a bold mintmark that is centered between the V in FIVE and the tip of the arrow feather. Brilliant and desirable with satiny, reflective fields and frosty, boldly defined devices. Both sides have bright yellow-gold surfaces that are aesthetically enhanced by rich green and traces of pale orange. A highly desirable piece, and while short of finest certified quality, it ranks among the best examples available in the market place. Census: 7 in 62, 6 finer (6/08). (#8254)



Vibrant 1854 Five Dollar, MS64

1969 **1854 MS64 NGC.** The certified population of 1854 half eagles reveals that the average grade of surviving coins is in the Extremely Fine to About Uncirculated range. Mint State pieces through the MS62 level can be located with patience and searching, while Select and near-Gem specimens are elusive. No Gems have been graded by either NGC or PCGS.

Vibrant luster exudes from the yellow-gold surfaces of this lovely near-Gem, and an attentive strike leaves strong definition on the design features, except for minor softness in the eagle's neck plumage and on the arrow feathers. A scattering of a few minuscule marks prevents Gem status. Census: 6 in 64, 0 finer (6/08). (#8256)





Tied for Finest 1854 Half Eagle, MS64

1970 **1854 MS64 NGC.** NGC and PCGS have combined to certify just nine examples of the 1854 half eagle in MS64, with none finer at either service. A frosty Mint State example, this piece exhibits rich honey-gold luster with hints of pinkish toning. It is boldly defined, and retains exceptional eye appeal. Only a few scattered surface marks are visible on either side, and primarily only with a glass. This example is from an obverse die that has a relatively large date, the 1 punched into the bust. A reverse die crack joins the tops of UNITED. Census: 6 in 64, 0 finer (6/08). (#8256)





Wonderful Choice 1855 Half Eagle

1971 **1855 MS64 PCGS.** This near-Gem representative ties with 10 others for numerically finest in the combined certified population (6/08). The central devices are bold overall, if a trifle softly struck at the eagle's neck, and the peach-tinged yellow-gold surfaces offer impressive luster. Only a few wispy flaws near the margins keep this coin from Gem status.

In 1855, half eagle production was distributed surprisingly evenly between five Mints, though Philadelphia struck the lion's share and was the only facility with a six-figure mintage. As with many other mid-19th century gold issues, the 1855 half eagle is available in circulated condition but highly elusive with no trace of wear. (#8261)



Singular 1858-S Half Eagle, MS61

1972 **1858-S MS61 PCGS.** In 1858, Charlotte had the highest half eagle production of any Mint, and across the country in San Francisco, that nascent facility struck only 18,600 pieces, less than half of Charlotte's total. Those S-mint coins quickly went into commerce, and as a result of substantial attrition, mid-range and better examples are elusive and immensely desirable today.

As the lone Mint State example of the 1858-S half eagle graded by either NGC or PCGS (6/08), the present lot is of supreme importance to series specialists. Shining yellow-gold surfaces offer occasional orange accents, and the strike is exacting, particularly on the hair close to Liberty's ear. Though the coin comes by its grade honestly, with a number of wispy abrasions in the fields, it remains attractive. (#8279)



Appealing 1860-D Medium D Half Eagle, MS62

1973 **1860-D Medium D MS62 PCGS.** Variety 38-FF. This is the variety that has a medium mintmark on the reverse, and is attributed by the upright of the D over the VE of FIVE. The 1860-D is most often seen in Extremely Fine grades, and is more available in the lower levels of About Uncirculated than its small mintage of 14,635 would suggest. It is rare in high-end AU, and extremely rare in Mint State (Douglas Winter, Gold Coins of the Dahlonega Mint, 2003).

A relatively sharp strike brings out strong definition on most of the design elements, including all of the star centers and the hair at Liberty's forehead, areas that are sometimes weak. The usual softness occurs on the curl beneath Liberty's ear and on the eagle's neck feathers, and a scattering of light marks occasionally interrupts the luster flow. Overall, this coin exudes pleasing eye appeal. (#8286)



Conditionally Scarce 1862-S Five, AU55

1974 **1862-S AU55 PCGS.** With a mintage of only 9,500 pieces, the 1862-S five should be scarce on that basis alone. What makes it especially elusive, however, is not only the low mintage but also the heavy usage of coinage in the western states from the 1850s through the 1870s. That explains why the 1862-S is a significant condition rarity and this AU55 piece is one of the finest examples obtainable. There are, in fact, coins that are finer but these represent only four pieces and the highest certified is an MS62.

This is a sharply struck piece except for the neck of the eagle, which is normal for S-mint gold. Each side has deep reddish color, and there are no obvious abrasions on either side. Noticeable traces of mint luster can be seen around the devices. (#8293)



Pleasing Choice XF 1872-CC Half Eagle

1975 **1872-CC XF45 PCGS.** Like all of the earliest Carson City half eagle issues, the 1872-CC combines a low mintage (16,980 pieces) with substantial attrition. Today's survivors are largely mid-range or lesser issues, often with planchet flaking or other unappealing flaws. This Choice XF coin, by contrast, shows only light, even wear across the softly struck high points. Light yellow-gold surfaces show a degree of alloy in the fields, but the overall eye appeal remains pleasing, and the fields are surprisingly lustrous. Garrett and Guth note that this issue comes to auction only infrequently. Population: 10 in 45, 18 finer (6/08). (#8326)



Exceptional 1873-CC Five Dollar, XF45

1976 **1873-CC XF45 PCGS.** The 1873-CC five dollar has one of the lowest mintages for the denomination from the Carson City Mint (7,416 pieces). Douglas Winter, in his *Gold Coins of the Carson City Mint*, estimates 55 to 65 pieces known in all grades. PCGS and NGC have certified about 90 examples, a number of which are undoubtedly resubmissions.

This Choice XF example displays rich orange-gold patina, with splashes of greenish-gray, and luster in the recessed areas. While the '73-CC strike is among the poorest of any Carson City half eagle (Winter), this coin exhibits fairly good definition. The star centers are sharp, as is the eagle's plumage, save for the usual softness on the neck. The horizontal shield lines, typically weak, are strong on this specimen. Aside from a few minute obverse marks, the surfaces are relatively clean, unusual for an issue that is characteristically heavily abraded. In sum, while most representatives of this issue have poor eye appeal, this Choice coin is exceptionally attractive. (#8331)



Amazing Gem 1884-S Half Eagle

1977 **1884-S MS65 NGC.** This attractive S-mint five, easily one of the best survivors from its issue of 177,000 pieces, offers excellent detail on the sharp central devices, and the yellow-gold surfaces offer plenty of flash and even a degree of reflectivity. Occasional minor luster grazes in the fields are consistent with the grade. While the 1884-S is priced close to type for most grades, even the lowest levels of Mint State, this half eagle issue is substantially more elusive in Select and Choice. At the Gem level, NGC has graded just two examples and PCGS acknowledges none (6/08). (#8366)





Amazing MS66 1886 Five

1978 **1886 MS66 PCGS.** There are many condition rarities in the Liberty gold series, including examples of all denominations. The 1886 half eagle is just such a coin, from a mintage of 388,360 coins, suggesting that it is a rather plentiful date. However, it is seldom encountered in higher grades. For example, the finest of four Smithsonian Institution pieces is only AU58, according to Garrett and Guth.

This green-label Premium Gem is the lone MS66-graded piece known to PCGS, making it a potential trump for Registry collectors (6/08). Its bold detail and powerfully lustrous yellow-gold and peach-gold surfaces combine for amazing eye appeal.

From the Duffy Collection. (#8369)





Beautiful Premium Gem 1900-S Half Eagle

1979 **1900-S MS66 PCGS.** In the mid-1890s, production of half eagles at San Francisco sagged. In 1898 and 1899, mintages again exceeded a million pieces, but in 1900, the West Coast Mint struck only 329,000 pieces. Many were lost to attrition, and Garrett and Guth suggest that the issue " ... is probably 10 times rarer than the 1900 Philadelphia issue."

This outstanding Premium Gem is one of the best-preserved survivors. Its vibrant surfaces are largely yellow-gold with occasional peach shadings close to the margins. The smooth cheek of the portrait yields to razor-sharp definition on Liberty's curls. Population: 2 in 66, 3 finer (6/08).

From the Duffy Collection. (#8401)

PROOF LIBERTY HALF EAGLES



Rare 1864 Five Dollar, PR65 Ultra Cameo

1980 **1864 PR65 Ultra Cameo NGC.** The 1864 half eagle has a low mintage whether found as a circulation strike or proof. Only 4,220 pieces were produced as business strikes. However, even more impressive is the output of a mere 50 proofs. There have been a total of 35 submission events from both services for this date in all grades and degree of contrast. This seems like an unrealistically high number. Akers (1980) stated: "The proof mintage for this year is higher than for other dates of the period but since 1864 proofs do not appear any more often than the others, it is probable that a portion of the original mintage was melted." It seems realistic to us than only 12-15 individual proofs may still exist. So, it seems obvious that a fair number of resubmissions are included in the total of 35 coins graded. Of the coins that have been certified, only five other proofs have achieved this grade (one at PCGS and four others at NGC). Three pieces are finer (all NGC certified).

An interesting diagnostic of this date is all proofs show a short, angling die scratch (or die break) just below Liberty's ear. Another diagnostic is slight granularity on the lower obverse rim between 3 and 6 o'clock. On this piece it is slight and one has to know to look for it (meaning magnification is required). This is a beautiful, bright yellow-gold coin that has illimitable depth of mirrored reflectivity in the fields. The devices stand in stark contrast to the dark fields and show thick mint frost over all the devices. The only contact marks that might aid in tracing the pedigree of this important proof are a pair of reeding marks in the left obverse field between stars 4 an 5. (#98454)



Desirable Choice Proof 1874 Half Eagle

1981 **1874 PR64 PCGS.** With a stated mintage of merely 20 specimens, the 1874 half eagle ties for the lowest Philadelphia proof production in the Liberty With Motto series, and while its 1875 counterpart is more heralded (largely due to its lower business-strike mintage), Garrett and Guth consider the 1874 proofs to be "just as rare," with "certainly fewer than 10 coins known in all grades." This slightly hazy orange-gold Choice proof offers striking eye appeal and pleasing mirrors that supply mild contrast with the minimally frosted devices. Tiny hairlines in the fields preclude Gem status. Population: 3 in 64, 1 finer (6/08). (#8469)



Low Mintage 1882 Five Dollar, PR63

1982 **1882 PR63 PCGS.** A mere 48 proofs were struck in 1882, and of that number it is estimated that probably fewer than 20 are known today. The Garrett-Guth reference states, "Of these, at least three are in the museum collections of the Smithsonian Institution and the American Numismatic Society." Dealers and collectors recognize the rarity of this date as a proof and have been willing to pay the premium it commands. Over the past 15 years, pieces in PR63 have brought between $9,000 and $17,000. This is an exceptionally attractive coin for the grade that is housed in an old holder. The devices are heavily frosted and contrast sharply against the "black" fields on each side. We predict the next time this coin is sold at public auction it will be in a holder with a Cameo designation on the insert. The surfaces are slightly hazy from light hairlining, this explaining the PR63 grade. Population: 2 in 63, 3 finer (6/08). (#8477)





Gorgeous 1891 Gem Ultra Cameo Five Dollar

1983 **1891 PR65 Ultra Cameo NGC.** The reported mintage of 1891 half eagles in proof format is 53 pieces. Jeff Garrett and Ron Guth (2006) estimate about 20 or so examples in all grades. Walter Breen (1989) says they are "Extremely Rare, seldom offered." NGC and PCGS have seen a total of 45 coins, including Cameos and Ultra/Deep Cameos; resubmissions undoubtedly account for a good number of the certified population.

This Gem Ultra Cameo yields a gorgeous gold-on-black appearance, and a solid strike delivers sharp delineation to the frosty design features, enhancing even more the field-motif contrast and the coin's eye appeal. Close inspection with a loupe reveals some light obverse roller marks, and an occasional faint hairline interspersed with die polish lines in the fields on each side. (#98486)





Desirable Near-Gem Cameo Proof 1899 Half Eagle

1984 **1899 PR64 Cameo NGC.** This beautifully preserved tan-gold near-Gem offers solid contrast between the exquisitely detailed devices and the immensely reflective fields. A wire rim (as made) is noted on both sides, a testament to the effort of the Philadelphia Mint to bring up every intricate detail of the design. The 99 specimens coined for this turn-of-the-century issue would be the lowest proof mintage for the denomination until 1906, and most published accounts of the issue report that fewer than half of those 99 coins survive to the present day. Census: 8 in 64 Cameo, 2 finer (6/08). (#88494)



Exquisite Choice Proof 1900 Half Eagle

1985 **1900 PR64 PCGS.** While the proof mintage of 230 specimens is the highest for the denomination among classic gold issues, the 1900 remains challenging and is not so available as one might think; Garrett and Guth note that the 1900 " ... is not much more common than most of the issues of this time period. Many 1900 half eagles must have been destroyed as unsold."

This Choice example is housed in an early-generation PCGS holder, prior to that service's designation of Cameo or Deep Cameo for proofs, and this decisively struck survivor offers excellent contrast. The orange-gold surfaces show intermittent haze with a patch to the left of the tip of the bust. The obverse is carefully preserved for the grade assigned, though a small area of hairlines and contact is present in the field to the right of the eagle. Population: 19 in 64, 8 finer (6/08). (#8495)

INDIAN HALF EAGLES



Lovely, Scarce Gem 1908 Indian Head Half Eagle

1986 **1908 MS65 NGC.** Bela Lyon Pratt's incuse designs for the new 1908 Indian Head half eagles and quarter eagles was a bold innovation executed, unsurprisingly, by an outsider to the U.S. Mint. The intractable Charles Barber was still Chief Engraver at the mint facility in Philadelphia, and was hardly known for promoting innovation, especially from non-Mint personnel. This lovely Gem from the first year of the series is well struck, and the surfaces exhibit fine preservation, being devoid of any offensive marks or any indications of improper storage. The satin luster is unimpaired and the lime-green coloration is strong and vibrant. Any specialist in Indian half eagles should be pleased by the attractive appearance and overall quality of this conditionally scarce example.
From The Oscar Alexander Collection of 1908 Gold. (#8510)





Marvelous First-Year 1908 Half Eagle, MS67

1987 **1908 MS67 NGC.** The initial-year mintage for the new Bela Lyon Pratt-designed half eagle was a generous production exceeding 577,000 examples, although the Philadelphia Mint in the following year would produce an even larger emission. Dr. William Sturgiss Bigelow had suggested the original design idea for the Indian Head half eagle to President Theodore Roosevelt, and Pratt had made the models. As usual, Mint personnel, in this case mint engraver Charles Barber, modified the final design for coinage production. Pratt was clearly uninvolved with the last step. In writing to his mother Sarah Pratt after being shown an sample half eagle by Bigelow, Bela Lyon Pratt wrote, as taken from Burdette's important work:

> "After the first of November you can [get] all you want of my coins at any bank, but that is still a secret. They have 'knocked spots' out of my design at the mint. They let their die cutter spoil it, which he did most thoroughly, so try not to be too disappointed when you see the coins.. The little $2-1/2 coins don't look so badly but the is a sight! I could not sleep for a night or two after I saw it. The first impression, which Dr. Bigelow showed me at the Symphony two weeks ago, looked quite well. But they tried to retouch it and gee! They made a mess of it! With a few deft touches the butcher or blacksmith, who is at the head of things there, changed it from a thing I was proud of, to one [of which] I am ashamed! Still it is the best coin the U.S. has ever had ..."

Things went from bad to worse when Pratt even failed to get credit for the design. Many newspapers of the time, although mentioning that Pratt had "made the models," credited Bigelow with the design.

Although the designs were greeted with distaste in some quarters, fortunately, like many first-year issues, the coins were both well-produced and saved in considerable numbers, at least judging by the combined NGC-PCGS population data. NGC has certified more than 100 Gems of the 1908, along with a dozen pieces in MS66, three in MS67, and a single MS68. The 1908, 1908-S, and 1910-D issues are the only three of the series available in MS67.

The present example is characterized by deep reddish-gold surfaces with a considerable amount of subtle luster underneath. The strike is bold, and even under a loupe, only a few minuscule marks appear. One of the finest, and a major opportunity for the Registry Set enthusiast. Census: 3 in 67, 1 finer (6/08). (#8510)



Challenging Gem 1908-D Indian Half Eagle

1988 **1908-D MS65 PCGS.** This is a remarkable example of the first year 1908-D Indian half eagle, which Jeff Garrett and Ron Guth (2006) have identified as one of the ten scarcest issues in the series at the Gem level of preservation. That estimation seems justified after an examination of Heritage auction records stretching back for the past 15 years or so: this piece is just the third MS65 specimen offered by us during that timeframe. To date, PCGS has certified a mere nine coins at the current grade level, and NGC has seen only four Gems. Remarkably, none have been certified any finer than MS65 by either service, as of (6/08).

The Bela Lyon Pratt design for this new series included incuse design features that appeared, astonishingly, below the fields of the coin. Prior to 1908, all previous American coinage types had devices that were raised above the level of the fields, after being struck from working dies that had the design's impression sunken into their hard, steel surfaces.

The matte-like surfaces of this conditionally rare Gem are satiny and intensely lustrous, displaying lovely, subtly variegated shades of mint-green, sky-blue, and rose-gold. The design elements are crisply struck throughout, with especially sharp definition noted on the mint-mark. Surface marks are minimal, as expected, with a few tiny nicks scattered through the upper reverse fields, and a couple of shallow, paper-thin indentations that reside near the lower reverse border.

A magnificent specimen that will serve as a centerpiece of even the most advanced collection.

From The Oscar Alexander Collection of 1908 Gold. (#8511)

A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.



Outstanding Gem 1908-S Indian Half Eagle

1989 **1908-S MS65 PCGS.** The 1908-S Indian half eagle is a low mintage first-year issue, with just 82,000 pieces struck. The current offering is an outstanding Gem specimen that displays pleasing satin luster and lovely honey-gold and champagne coloration across both sides. The design elements are boldly struck, and surface marks are virtually nonexistent. Jeff Garrett and Ron Guth recommend this issue to type collectors for its overall quality and availability, in their voluminous *Encyclopedia of U.S. Gold Coins 1795-1933* (2006). Population: 40 in 65, 21 finer (6/08).
From The Oscar Alexander Collection of 1908 Gold. (#8512)



Condition Rarity 1909 Five Dollar, MS66

1990 **1909 MS66 NGC.** The 1909 five dollar is a common date in Mint State grades through MS64. An examination of NGC and PCGS figures corroborates this, as the two services have certified more than 4,200 coins in this grade range. MS65 examples, with a certified population approaching 130 pieces, can be located with a little patience and searching. Premium Gems, on the other hand, are extremely elusive, and anything finer is nonexistent, at least as far as certified coins are concerned.

The rich apricot-gold surfaces of this MS66 specimen display hints of light green, and yield pleasing luster. A well executed strike leaves sharp definition on the design elements, though the eagle's shoulder is a tad soft. A couple of trivial marks are noted in the reverse fields, but these are well within the parameters of the grade designation. This is an excellent opportunity to acquire one of the finest certified representatives of this condition rarity. Census: 6 in 66, 0 finer (6/08). (#8513)





Popular 1909-O Five Dollar, AU58

1991 **1909-O AU58 NGC.** The low-mintage 1909-O five dollar (34,200 pieces, the lowest production for the Indian Head half eagle series), is the final gold coin made at the New Orleans Mint. It is also the *only* Indian Head five dollar issue to be struck at this mint. Douglas Winter, in his *Gold Coins of the New Orleans Mint*, sums up the importance of the '09-O: "It is not an especially scarce coin in circulated grades but it is exceedingly popular due to its status as a one-year type. In recent years, the level of demand for this coin has soared and now it ranks as one of the most popular New Orleans issues of any denomination."

This near-Mint yellow-gold example displays traces of apricot, tan, and green, and retains a good amount of luster. The design elements are quite sharp, indeed better so than typically seen on the issue. The mintmark, which is often weak, stands out well on this particular coin. A few minute marks are visible, especially on the reverse, but these are less severe than usually seen. (#8515)





Sharp 1909-O Five Dollar, AU58

1992 **1909-O AU58 PCGS.** With a mintage of 34,200 pieces, the 1909-O is one of the rarest issues in the Indian Head half eagle series. According to Jeff Garrett and Ron Guth (2006): "It has long been considered a key date and is always in feverish demand." In *A Handbook of 20th-Century United States Gold Coins,* David Akers notes, "In terms of overall rarity, this is the premier issue of the series."

The 1909-O is especially elusive in Mint State, and as such the present example offers a prime opportunity to acquire an affordable near-Uncirculated specimen. PCGS has graded only 58 pieces in all Mint State grades (6/08). The present AU58 example boasts still-lustrous khaki-gold surfaces that show just a trace of highpoint rub and a few light abrasions consistent with the near-Mint State grade. Moreover, the design elements exhibit sharp detail. The astute specialist will not pass up this singular opportunity. (#8515)

PROOF INDIAN HALF EAGLES



1909 Half Eagle, PR67 Matte NGC



1909 Half Eagle, PR67 Matte NGC

A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.

The Trompeter-DiBello Unique 1909 Half Eagle, PR67 Matte Only One Ever Recorded in Matte Format

1993 1909 PR67 Matte NGC. The decade of the 1900s was characterized by a number of mostly unsuccessful Mint attempts at "improving" (or at least altering) the quality of proof gold. The first such change came in 1902 during the Liberty Head gold coinage era, when the Mint changed from the former mirrored fields-frosty devices format to a "semibrilliant," contrastless appearance for proof gold, for reasons that are undocumented and forgotten today. That format lasted through 1907, when the changeover to the Saint-Gaudens designs provided the Mint personnel with another opportunity (if they needed one) to change the surfaces of the nation's proof gold coinage.

Roger Burdette's *Renaissance of American Coinage 1905-1908* describes the different methods that characterize proof gold (and other coins), paraphrased below (emphasis ours):

> **Brilliant Proof Gold 1858-1907** (Burdette does not mention the 1902 change). *Polished mirrored surfaces and devices,* struck on hydraulic press from new, carefully impressed dies. *Dies and planchets usually polished.*
>
> **Cameo Proof Gold 1858-1907.** *Polished mirrored fields and frosted devices* (lettering, portrait). Struck on hydraulic press from new, carefully impressed dies. *Only field of dies polished; planchets usually polished. Seen on proof coins sold to collectors as consequence of incomplete die polishing. Highly prized today.*
>
> **Sandblast (or "Matte") Proof Gold 1908, 1911-15.** *Dull, nonreflective surfaces.* Struck on hydraulic press from new, carefully impressed dies. *Dies and planchets not polished. After striking, coins lightly sandblasted,* like medals. Delicate, easily marred surfaces.
>
> **Satin Proof Gold 1909-1910.** So-called Roman proof. *Lustrous nonmirrored surfaces lacking mint frost commonly seen on circulation strikes.* Struck on hydraulic press from new, carefully impressed dies. *Hubs lightly buffed before annealing to remove stray metal. Planchets unpolished, no post-strike treatment. Easily confused with early circulation strikes made the same way on normal coining presses.*

Burdette continues to describe sandblast vs. satin finish silver coins as seen on 1921-22 Peace dollars, a discussion that does not concern us here. The Mint went back and forth from 1907 through 1910, unable to satisfy all collectors' wishes regardless of whether a "dull" or matte finish were chosen (as for 1908 and 1911-1915), or a Roman or satin finish (for most coins produced in 1909 ad 1910). An Aug. 25, 1910, letter Burdette quotes from famous numismatist William Woodin to Assistant Treasury Secretary A. Piatt Andrew sheds light on the debate:

> "Your letter of August 24th has just been received. Thank you very much for your letter to Mr. Landis. I certainly understand your position with regard to proof coin matters, but it seems to me that the difference between the dull proofs and the proofs that are now issued is so great and so obviously in favor of the dull proof coins, that I should think the Mint Dept. would be justified in making them, as certainly the most artistic results are desired for coins of this class that go into the hands of collectors. I can get quite a number of letters favoring dull proof coins from collectors, but I could not get all collectors to agree on anything. They are a very peculiar class of people as a rule, and you would be amused if you could hear some of their ideas."

To Woodin, the 1909 and 1910 so-called "proofs" represented little more than imitations of the circulating coinage.

The source for the present anomalous proof Indian Head half eagle dated 1909, but with matte proof finish, is unknown. Andrew had campaigned for consistency and a lack of favoritism at the Mint, and when he became director he ordered the destruction of all remaining experimental coinage dies, as well as those for 19th- and 20th-century pattern issues. This matte proof from 1909, of course, required no special treatment aside from sandblasting to produce a matte surface on a coin that otherwise would have featured a satin or Roman finish.

The coin is experimental in nature, and undoubtedly traces its pedigree to someone (now unknown) who was close to its production. Chief Engraver Charles Barber's antagonism toward outside designers is well-known and -documented, yet he recognized the inherent artistic worth of outsiders' coins (such as Indian Head half eagle designer Bela Lyon Pratt). Barber's estate contained at least six High Reliefs. It is likewise logical that Barber would have "collected" experimental strikings of the other coins struck during the later years in his tenure at the mint.

But the real story of this coin is not the story of Charles Barber (or whoever was the original source), but rather the story of Gaston DiBello, the collector who had a penchant for special strikings and spent time tracking them down. DiBello led an interesting life. He served in the Navy in World War I, was president of DiBello Motors in Buffalo, president of the Rochester Numismatic Society in 1952, attended the Farouk Sale in 1954, received the Howland Wood Award in 1962, and died of a heart attack at the FUN show in 1967. His U.S. coins were sold by Stack's in May 1970 and included several experimental finishes on coins from the American Renaissance period. These special coins include: 1909 matte proof half eagle, 1907 Roman Finish eagle, 1907 matte proof eagle, 1909 matte proof eagle, and proof MCMVII double eagle.

Garrett and Ron Guth wrote of this coin:

> "A single matte Proof is known of this date; it was struck in the same style as the 1908 matte proof issue. Its existence was first reported in Stack's DiBello Sale; later it realized $17,000 in Stack's session of Auction '81, lot 1868. The coin was recently certified by NGC as PF-67. There was considerable experimentation with Proof finishes for the 1908 to 1915 half eagles. Public reaction to the matte and Roman surfaces was lukewarm at best; the brilliant Proofs of years past were much more preferred."

Earlier, Walter Breen recorded the DiBello coin as the only known matte proof of this issue. In cataloging the DiBello Sale in May 1970, and later when the piece reappeared in Auction '81, Stack's labeled the 1909 matte proof half eagle "unique." In 1909, Mint records show that 78 proofs were coined. Garrett and Guth speculated that 77 of those pieces are the Roman Finish proofs, and just one coin was minted with this matte finish. This is definitely the DiBello-Trompeter specimen, as seen by a faint, vertical flare of shininess just above star 2. Given the similarities of this piece to the earlier 1908 proof half eagles, we might speculate that this 1909 matte proof half eagle was the first piece struck that year.

The piece is essentially flawless, as one would expect from the Superb Gem grade, with rich orange-gold coloration and the surfaces are reminiscent of the deeper, coarser-grain finish seen on 1908 proofs. The remarkable state of preservation of this piece might lead the viewer to conclude that its original recipient was aware of its special status, as it has been lovingly preserved in the intervening years.

Ex: Gaston DiBello, Part II (Stack's, 5/70), lot 1004; Auction '81 (Stack's session, 7/81), lot 1868; Trompeter Collection, sold by private treaty, 1998; Pre-Long Beach Auction (Goldberg's, 2/06), lot 1216; plated on page 309 of the Garrett-Guth Encyclopedia of U.S. Gold Coins. (#8540)



Delightful 1912 Matte Proof Five Dollar, PR66

1994 **1912 PR66 NGC.** After the Mint returned to the matte proof process in 1911, the gold coins of 1912 continued this method of production. When one closely examines matte proof gold, it becomes apparent that year-to-year there were sometimes minute and sometimes large variations in the finish employed. This is more than likely because of who was in charge of sandblasting in that particular year, rather than a conscious decision about a given finish. This piece, like other 1912 matte proof gold coins, shows a fine, sparkling granularity.

Though official records give the mintage for the 1912 half eagle in matte finish as 144 proofs, the survival rate is low; various authorities debate exactly how low. Gradually, estimates of 15 to 20 pieces have given way to higher ranges, though few believe the actual population consists of more than 40 specimens. (Population figures are obviously inflated by numerous resubmissions and duplicates.) Regardless of the real number of survivors, many of them appear in higher grades, with Gem proof as a baseline.

This is a delightful Premium Gem example of this Indian Head gold issue that Heritage has offered just 12 times over the past 15 years, sharply struck with subtly shimmering, butterscotch-colored matte proof surfaces with a hint of red added. A few faint, light disturbances appear under magnification, but the delicate surfaces appear essentially untouched to the unaided eye. Census: 12 in 66, 17 finer (6/08). (#8543)

EARLY EAGLES



AU Sharpness 1795 13 Leaves Eagle, BD-1

1995 **1795 13 Leaves—Repaired—NCS. AU Details.** Breen-6830, Taraszka-1, BD-1, High R.3. On this 13 Leaves Reverse die pairing, the tip of the 5 in the date lies over the drapery. Star 11 is virtually touching the Y in LIBERTY, and there are two die lumps in the field near the Y. The stars are arranged 10 and 5, and all stars, but especially the right-side ones, appear cramped. On the reverse, a leaf tip nearly touches the U in UNITED. This piece shows some faint smoothing in the fields on each side, but considerable luster remains, along with good eye appeal. A nice example of this available early type. *From The Aspen Collection.* (#8551)



Rare BD-1 1797 Small Eagle Ten
XF Sharpness

1996 1797 Small Eagle—Improperly Cleaned—NCS. XF Details. BD-1, R.5. The only Small Eagle variety for the year, with a curious star pattern of 12 items on the left and only four on the right; star 1 overlaps the first digit of the date. A thin die crack below star 16 is typical for this variety. Without making distinction between various die varieties, Akers commented in the early 1980s that the 1797 was not only the last of the Small Eagle tens, but also " ... decidedly the rarest of the three [years]." He later stated his opinion that the 1797 Small Eagle was "one of the most underrated" issues among the early eagles.

Akers considered the 1797 roughly "twice as rare" as the 1796, and Bass and Dannreuther concur with that assessment. They dissent, however, in declining to describe the 1797 Small Eagle ten as rare in the context of the series, calling it "relatively merely very scarce" instead. That description, however, does not convey that the 1797 Small Eagle ten is rare in an absolute sense, and Bass and Dannreuther themselves give an estimate of 55 to 65 survivors known across all grades.

One of the primary points Akers makes in discussing the issue is how infrequently it crosses the auction block; the Heritage experience bears this out, as this is our first offering of a 1797 Small Eagle ten at auction November 2005. This coin's distinct wear is light and concentrated at the high points of the design, most noticeably on Liberty's shoulder and the eagle's neck and wings. Surfaces range from dusky reddish-gold to lighter yellow, with light hairlines overall suggestive of a past cleaning. Tiny, scattered marks dot the fields. All factors considered, a readily collectible survivor of this important early gold issue. (#8555)



Uncirculated BD-4 1797 Heraldic Eagle Ten

1997 **1797 Large Eagle MS60 NGC.** Breen-6834, Taraszka-12, BD-4, High R.4. Bass-Dannreuther Die State d/a. Many collectors are aware that 1797 was the introductory year of the Heraldic Eagle reverse, although backdated 1795 half eagles were struck using the new reverse type, and 1798 half eagles were struck with the old reverse type. Both of those rare half eagle issues were undoubtedly economy measures, due to the time and expense of preparing dies.

What only advanced specialists know is that there are three 1797 Heraldic Eagle subtypes, a different one for each of the three dies used that year. John Dannreuther calls these the 'Long Thin Neck,' 'Short Thin Neck,' and 'Long Thick Neck.' The 'Short Thin Neck' variety (used on BD-3) survived to 1798 and later years, and is identified by the toucan-like beak and the comparatively sedate expression of the eagle. The eagle has a belligerent appearance on the 'Long Thin Neck' variety (BD-2), as if its giraffe-like neck has been stretched against the eagle's wishes.

BD-4, the 'Long Thick Neck,' is the missing link between BD-2 and BD-3. The eagle's expression is angered, but he seems less upset than on BD-2. The triangle-shaped neck is unnatural, unlike BD-4, but it is an improvement over the elongated neck of BD-2, which appears nearly comical. Given the variety of the eagle's neck and head for the 1797 Heraldic Eagle reverses, it appears that either the initial punch lacked those two features, or that the Heraldic Eagle punch was modified (on two different occasions) throughout the eagle's head and neck.

This 'Long Thick Neck' example has moderately reflective yellow-gold fields. The strike is penetrating, and the only remotely noticeable mark is between star 8 and the bust. The reverse is particularly lustrous. The 1797 is a better date, especially compared to 1801, and is highly desirable in Mint State. (#8559)



Elusive 1798 BD-1 9x4 Stars Eagle, AU58

1998 **1798/7 9x4 Stars AU58 NGC.** BD-1, High R.4. The obverse has a crack from the border through L to the cap, curving down to the left and emerging from the hair opposite star 4. A second crack from the border to the upright of R crosses the lower part of the forecurl and forehead, meeting the first crack in the upper hair strands. A third crack extends down to the cheek, and light clash marks can be seen in the cap.

The reverse die is the same die that was also used for 1797 BD-3. This overdate has a faint crack through the tops of UN and another through TED. The die state is actually earlier than seen on the 1797 eagles, proving that those coins were struck no earlier than 1798, and possibly in 1799.

At one time, both of the 1798 eagle varieties were considered major rarities. In his *United States Eagles* monograph published in the mid-1960s, Walter Breen wrote about BD-1: "There are apparently 17 or 18 specimens in existence. I have checked through over 500 auction catalogues and this conclusion appears unassailable."

Today, only the BD-2 overdate, with stars arranged 7x6, remains rare. It is believed that about 80 to 100 examples of BD-1 and 20 to 30 examples of BD-2 still survive. John Dannreuther provides up-to-date information about BD-1: "Only 80 to 100 examples of this variety are thought to exist, making it merely scarce among early eagles, although the strong overdate and 18th-century date make it immensely popular with collectors."

This piece exhibits nearly full frosty green-gold luster with excellent mint brilliance. A few scattered marks and scrapes are evident on each side, but they are generally of little consequence. A tiny reverse rim nick at 6 o'clock may assist in tracking the prior provenance of this piece. Census: 11 in 58, 9 finer (7/08). (#8560)

A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.



Choice AU 1799 Ten Dollar Large Stars Obverse, BD-10

1999 **1799 Large Stars Obverse AU55 PCGS.** Breen-6841, Taraszka-22, BD-10, R.3. The 9 in the date is lightly repunched north, and two points of the eagle's beak touch a star. A partly lustrous Choice AU Heraldic Eagle ten that boasts a penetrating strike and smooth surfaces. The highpoints of the devices show a hint of wear, but the designs remain sharp. Only a hair-thin horizontal line above the ear and a subtle rim ding on the reverse at 4 o'clock are remotely worthy of passing mention. Early eagles with 18th century dates rank among the most impressive U.S. type coins, and since most of the mintage was melted, the few problem-free and attractive pieces that remain are enormously popular.
From The Aspen Collection. (#8562)



Desirable 1799 BD-10 Large Stars Eagle, AU55

2000 **1799 Large Stars Obverse AU55 NGC.** BD-10, R.3. A great coin for the date or type collector, the BD-10 is one of the two most available varieties in the entire series of early eagles from 1795 to 1804. It is the Large Obverse Stars type, from a single obverse die. A second variety exists for the obverse, identified as BD-9 and considerably rarer.

This Choice AU piece has pleasing light yellow surfaces that are enhanced by splashes of violet toning. The normal quota of scattered surface marks can be seen on each side. Nearly full luster remains, especially at the peripheral areas. (#8562)





Scarce 1799 BD-8 Small Stars Eagle, AU55

2001 **1799 Small Stars Obverse AU55 NGC.** BD-8, R.5. This is the scarce Irregular Date variety. Two die marriages exist with the Irregular Date obverse, identified by the 1 far from the curl and the second 9 close to the bust. The reverse has star 13 high above the ribbon on the plentiful BD-7 marriage, and touching the ribbon on the scarce BD-8. John Dannreuther estimates about 45 to 55 examples of this die combination survive, although the actual number is probably somewhat less, perhaps 35 to 40 examples, in our opinion. Attractive green-gold surfaces display nearly full luster, with hints of honey-gold patina around the devices. Scattered marks are consistent with the grade. (#98562)





Lustrous 1799 BD-7 Small Stars Eagle, AU58

2002 **1799 Small Stars Obverse AU58 NGC.** BD-7, R.3. The Irregular Date obverse is recognized by the unusual spacing of the date, with the 1 extremely low and far from the hair curl, and the second 9 high, nearly touching the drapery. This variety is the second most plentiful 1799 eagle, and it is the most widely available of the Small Stars obverse type.

This later die state example has rim crumbling at stars 1, 7, and 8, die cracks joining all stars on the left, a crack from the border through E, toward the forecurl, and a crack through TY to stars 9 through 11. A couple other faint obverse cracks are noted. The reverse has clash marks, and a faint crack from the border to the third feather of the left (facing) wing. An attractive example for the type, date, or variety collector, with bright green-gold luster, sharp design features, and smooth surfaces. (#98562)



Early State 1800 BD-1 Eagle, AU50

2003 **1800 AU50 NGC.** BD-1, R.3. Mint records indicate that 5,999 eagles were coined in 1800, but the true mintage of coins dated 1800 was probably closer to 10,000 coins. It is known that some 1800 eagles were coined after the first 1801 variety, as they have a later reverse die state.

This example is from an earlier reverse die state, so it is a "true" 1800 eagle, unlike the later die state pieces that are remarriages coined in 1801. Date collectors who only desire a single example of the date will want one of these earlier struck pieces, while advanced collectors will certainly want to have both an early state piece and a later state piece.

An attractive piece with rich yellow-gold luster, this eagle has a trace of highpoint wear, and a few minor hairlines and abrasions, while retaining excellent aesthetic desirability. (#8563)



Late State 1800 BD-1 Eagle, Unc Details

2004 **1800—Altered Surfaces—NCS. Unc Details.** BD-1, R.3. The obverse is cracked through the tops of LIBERTY, and also from the border down through the cap. The reverse die is cracked and clash marked, with clashed denticles visible over STATES. This example was probably struck immediately before the reverse was used for 1801 BD-1, but may have been just after those coins were struck.

A technical Mint State coin with bright green-gold surfaces and reflective fields, the result of light cleaning that also produced minor hairlines on the obverse. The reverse is frosty and lustrous. (#8563)





Popular BD-2 1801 Ten Dollar AU53

2005 **1801 AU53 PCGS.** Breen-6843, Taraszka-25, BD-2, R.2. The curious variety with thin vertical spikes (as made) within the cap. At first glance, these spikes look like clashmarks from the shield, which is opposite. But such clashmarks would be broad. The origin of the spikes remains unknown.

This impressive gold type coin is partly lustrous and has a generally smooth reverse. The obverse has distributed small marks, none of which deny the eye appeal. The eagle's breast feathers are complete, and all details are sharp with only a hint of friction on Liberty's eyebrow and drapery. A thin, curved line near the reverse rim at 6 o'clock appears to be a mint-made planchet defect. Housed in a green label holder. (#8564)





Uncirculated BD-2 1801 Heraldic Eagle Ten

2006 **1801 MS61 PCGS.** Breen-6843, Taraszka-25, BD-2, R.2. For many auctions, the single highest price realized is for an 1801 eagle. The demand for this issue has grown prodigiously within the past ten years, and was high to begin with. The number of advanced collectors assembling gold type sets continues to increase, and most such collections still need a Heraldic Eagle ten, a key to the set.

This is a charming representative that exhibits originally toned sun-gold surfaces. As is customary for an MS61 example, a loupe reveals minor obverse field marks, but these are relatively few in number, and the reverse is well preserved. Luster shimmers throughout the reverse and across the obverse margin and portrait. Luster also penetrates the open obverse field. Boldly impressed, and highly desirable in such quality. (#8564)



Lovely 1801 BD-2 Eagle, MS62

2007 **1801 MS62 NGC.** BD-2, R.2. Just two die marriages are known for the date, one common and one rare. The rare variety (BD-1) uses a left over reverse die from 1799 and 1800. In fact, some of the 1800 coins in late die states were actually minted in 1801. The second variety, known as BD-2, was minted later in the year from a new pair of dies, the reverse carrying over for use in 1803. Eventually the 1801 obverse die was taken out of service, even though there was no apparent reason to do so. Much as the 1800 obverse die continued in use well into 1801, other dies also remained in use beyond the engraved date. Most dies were only retired once they broke or exhibited other defects that made them unusable.

This example appears to be in a perfect die state with no evidence of die cracks, clash marks, or lapping on either side. A few raised die lines are visible on the obverse, including one that extends out from Liberty's chin, a sort of "Spiked Chin" feature. Apparently this is a constant feature that has never before been described, to the best of our knowledge.

Although it is the single most plentiful die variety of all early eagles, with numerous Mint State examples surviving today, few possess the eye appeal of this coin. Both sides have soft, frosty yellow luster with subtle but gorgeous orange toning. While the surfaces exhibit the usual tiny abrasions and hairlines that prevent a higher grade, the exceptional aesthetic appeal far surpasses the minor imperfections. (#8564)



Attractive 1803 BD-3 Eagle, MS62

2008 **1803 Small Stars Reverse MS62 NGC.** BD-3, R.4. This die combination is the most plentiful of the Small Stars reverse type, and also the most plentiful of the date. All six known varieties were coined from a single obverse die, thus attribution is strictly by the reverse. The six varieties can be easily distinguished according to the following key:

Small Stars Reverse

BD-1 has a cloud space below the crossbar of E, and long arrows that extend past the N to the left base of I.

BD-2 has a cloud space below the crossbar of E, and medium arrows that extend past the center of N.

BD-3 has a cloud space below the right side of E.

BD-4 has a cloud space below the right edge of the upright of E.

Large Stars Reverse

BD-5 has the final A in AMERICA distant from the eagle's claw.

BD-6 has the final A in AMERICA touching the eagle's claw.

Once attributed to its variety, rarity ratings are a necessity:

BD-1 is High R.5, BD-2 is R.7, BD-3 is R.4, BD-4 is R.6, BD-5 is High R.4, and BD-6 is R.7.

Until the recent publication of John Dannreuther's reference, *Early U.S. Gold Coin Varieties, A Study of Die States, 1795-1834,* information about varieties and rarities of early gold coins was relatively unavailable. Anthony Taraszka published an excellent study of the early eagles, although it had limited distribution. Before that, only Breen's monographs and the limited information in his *Complete Encyclopedia* were available, both extremely insufficient.

This lovely piece has brilliant and frosty yellow-gold luster with a few scattered marks that are consistent with the grade. It is well-struck and nicely centered on the planchet. Minor clash marks are visible on each side. (#8565)

LIBERTY EAGLES



Important AU 1859-O Eagle

2009 **1859-O AU50 PCGS.** As may be surmised from its original mintage of just 2,300 pieces, the 1859-O eagle is a highly elusive issue, though recent discoveries have made it slightly more available than was thought as late as the 1980s. Most survivors fall into the mid-range VF and XF grades, and AU and better pieces are conditionally rare. This yellow-orange piece, though softly struck as always on the stars, has pleasing central detail. Softly lustrous, lightly abraded fields show hints of reflectivity, particularly at the reverse margins. Two shallow marks are noted on Liberty's face. Population: 7 in 50, 11 finer (6/08). (#8629)



Exceptional 1859-O Ten Dollar, AU53

2010 **1859-O AU53 NGC.** The 1859-O ten dollar comes from a small mintage (2,300 pieces), and has a small certified population (NGC and PCGS have certified 55 coins, all in circulated condition). Moreover, Douglas Winter, in his *Gold Coins of the New Orleans Mint: 1839-1909*, writes: "This date has below average eye appeal. The typical 1859-O eagle is well worn and shows scattered deep abrasions on the obverse and reverse."

The AU53 offering in this sale projects above-average eye appeal. The yellow-gold surfaces display some prooflike flashes in the protected areas, and the design features are nicely defined, including the hair at Liberty's ear and the eagle's leg feathers, areas that are often weak. The usual flatness occurs in the star centers, however. The surface quality is much better than often seen, as the marks scattered about are relatively minute, though we do note a minor obverse rim bruise at 4:00. Census: 7 in 53, 7 finer (6/08). (#8629)



Important Choice AU 1859-O Ten

2011 **1859-O AU55 NGC.** The 1859-O is easily the best-known of the antebellum New Orleans eagle issues. Its original mintage of 2,300 pieces is the lowest in that subset, and its status as one of the most elusive O-mint eagles is well-established across all grades. It proves particularly challenging in XF and better grades, according to Winter in his *Gold Coins of the New Orleans Mint*.

As recently as the 1980s, the 1859-O eagle was perceived by some to be fantastically rare in an absolute sense; Garrett and Guth cite Walter Breen's *Encyclopedia* and its claim that "fewer than 12 survive." The advent of certified grading has brought greater clarity to the population figures, and projections of 50 to 75 survivors across all grades are closer to the norm. While such numbers may be disappointing compared to the under-a-dozen figure stated by Breen, any issue with even 75 survivors is close to being rare in an absolute sense.

The present Choice AU coin has deep honey-orange surfaces, a departure from this issue's more typical green-gold, that cede to yellow at the flashy margins. Though the fields show a number of minor, scattered flaws, the central devices exhibit no overt abrasions. While the peripheral design elements are softly struck as usual, the portrait and eagle offer excellent definition.

Overall, this is an excellent example of an issue that is a condition rarity so fine. NGC has graded five AU55 coins and four finer examples, two unprovenanced AU58 representatives and a pair of pieces from the *S.S. Republic*, one certified as AU58 and the other as MS62; PCGS has graded just four AU55 examples and none finer (6/08). (#8629)

A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.



Rare 1871-CC AU53 Ten Dollar

2012 **1871-CC AU53 NGC.** The 1871-CC ten dollar is a very rare coin, especially in the higher levels of preservation. Even finding an Extremely Fine example is difficult, and About Uncirculated coins are an extreme challenge. Mint State pieces are virtually unobtainable, evidenced by just three examples having been certified by NGC and PCGS, all below MS63!

The yellow-gold surfaces of the present AU53 coin display traces of luster in the protected areas, and the design elements reveal nice definition. Evenly distributed light contact marks are scattered over each side, and a couple of minute dings are noted on the obverse rims. *From the Fern E. Wagner Trust.* (#8661)



Pleasing AU53 1875-CC Eagle

2013 **1875-CC AU53 PCGS.** With a mintage of 7,715 pieces, the 1875-CC is one of the more elusive Carson City eagle issues, and unlike certain others in that group, it is a condition rarity above XF. (Interestingly, it is the most available 1875-dated eagle issue, since its Philadelphia counterpart consists of just 100 business strikes and even fewer proofs.)

This attractive AU53 piece retains strong luster and mild reflectivity in the rich orange-gold fields. While the majority of known survivors show poor striking qualities in the centers, the present coin offers substantially above-average detail. Wispy abrasions in the fields and a near-vertical mark on Liberty's cheek contribute to the grade. Population: 8 in 53, 6 finer (6/08). (#8673)



Singular MS61 Prooflike 1876 Eagle

2014 **1876 MS61 Prooflike NGC.** While the 100-business-strike-strong 1875 issue is more famous, the 1876 eagle is immensely challenging, with just 687 circulation examples coined. With several dates that bear mintages of fewer than a thousand pieces and a history that crosses eight decades, the Liberty eagle series intimidates many would-be collectors, though the serious numismatist with the means to pursue the finest examples of the various issues can build a beautiful and important cabinet.

Between the low mintage and a mediocre survival rate, the 1876 eagle has a small combined certified population, and most references published prior to 2007, including the first edition of Garrett and Guth, describe the issue as unknown in Mint State. "Unknown," however, does not necessarily mean "nonexistent," as the present example proves. When it was encapsulated, it rendered years of expert opinion irrelevant.

A number of authorities have noted that reflective surfaces are typical for the issue, but NGC has graded only this coin as Prooflike, perhaps out of reluctance to assign that designation to pieces with distinctly impaired luster (6/08). Its lemon-gold fields are delightful mirrors, and the mildly contrasted devices offer impressive boldness, particularly on the hair behind the coronet and the eagle's feathers. Though this piece comes by its MS61 Prooflike designation honestly, with numerous wispy abrasions and a handful of more significant marks on each side, Liberty's cheek is surprisingly clean. The dedicated and discerning enthusiast should recognize the rarity of this important opportunity, and bid accordingly. (#8674)



Sharp 1879-O Eagle, AU58

2015 **1879-O AU58 NGC.** The tiny mintage of 1,500 pieces ensured that the 1879-O ten dollar would be a rarity in all grades. NGC and PCGS have graded fewer than 100 coins, including a single Mint State piece, an NGC-graded MS61. As expected, near-Mint coins, such as the current offering, are extremely rare. Indeed, the certified population of 19 AU58 examples is probably quite inflated, due to resubmissions in the hope of obtaining Mint State classification.

The yellow-gold surfaces of this specimen display semi-prooflike fields that yield mild contrast with the motifs. The strike is uniformly sharp, with just a hint of weakness in the hair around Liberty's ear. Several marks are distributed over both sides, but these are relatively light. All in all, this coin generates above-average eye appeal. Census: 13 in 58, 1 finer (6/08).
(#8685)



Surprising Mint State 1884-CC Eagle

2016 **1884-CC MS60 NGC.** One of the most interesting issues across the entirety of Carson City coinage, the 1884-CC eagle was struck entirely from one die pair, the obverse of which shows a number of deliberate die marks on the portrait. In his *Gold Coins of the Carson City Mint*, Doug Winter speculates that the die may have been defaced in anticipation of a null coinage of eagles for the year, only to be pressed into service on an emergency basis. The lack of eagle coinage from 1885 to 1889 lends plausibility to this theory. Though the present coin comes by its grade honestly, with numerous wispy abrasions crossing the surfaces, it is nonetheless appealing with vibrantly lustrous wheat-gold surfaces and boldly defined devices that show no trace of wear. (#8704)





Lustrous, Condition Rarity
1901-S Eagle, MS67

2017 **1901-S MS67 NGC.** The 1901-S ten dollar, sporting a mintage approaching 3 million coins, is one of the most common dates in the series. NGC and PCGS have certified approximately 26,000 Mint State pieces, about 1,900 of which are MS65! Aside from the high mintage, Walter Breen helps to account for the availability of the 01-S eagle in his *Complete Encyclopedia of U.S. and Colonial Coins*: "Common in mint state from one or several hoards, totaling over 1,000."

The MS66 population drops to about 330 specimens, and only 27 in MS67, with none finer. The present Superb Gem exhibits full, pleasing luster, and crisply struck design elements. Peach-gold color imbued with light green adorns both sides, each of which reveals just a few grade-consistent marks. Some interesting die cracks are visible on portions of the reverse periphery. (#8749)





Opulent MS66 ★ 1905 Ten

2018 **1905 MS66 ★ NGC.** This popular 20th century eagle issue of slightly over 200,000 pieces commands little premium over type in most grades, but Select examples are sufficiently elusive that they are worth more, and the gap widens at higher levels. Premium Gems are conditionally rare, and this piece is tied with just one other as the finest awarded the Star designation by NGC (6/08). Its powerful eye appeal is remarkable, with spectacularly lustrous canary-gold surfaces and exacting detail. Occasional hazy elements, including a spot to the left of Liberty's chin, suggest long-term storage in the distant past. (#8757)

PROOF LIBERTY EAGLES



Gorgeous Gem Ultra Cameo Proof 1896 Eagle

2019 **1896 PR65 Ultra Cameo NGC.** The 1896 had the highest stated mintage for a proof eagle issue to that time, with 78 pieces coined, but it seems certain today that not all of those pieces were sold, and that the official production figure is not reflective of its actual rarity. Garrett and Guth write that " ... this date appears at auction only a trifle more frequently than dates with much lower mintages (such as 1894 and 1895, for example). In reality, the 1896 [proof] eagle is an underrated date that deserves much more attention than it has received in the past."

While many proof gold type collectors will bypass issues such as the 1896 in favor of coins from the span of 1899 to 1907, which are often available for slightly less than their earlier counterparts, such an approach does not take into account the desirability of such pieces to numismatists who collect by date or year, nor does it reflect the shift in production practices and quality that took place in the earliest years of the 20th century. The late 19th century issues, with their frequency of strong contrast and often-powerful eye appeal, may prove to be more rewarding in the long term.

Of the estimated 20 to 30 distinct survivors known today, few can equal the preservation and attractiveness offered by this Ultra Cameo Gem. The deeply mirrored yellow fields and exquisitely detailed, moderately frosted devices approach black-and-gold contrast. Aside from faint disturbances at the field to the left of Liberty's forehead and below the eagle, the surfaces border on flawless. Census: 2 in 65 Ultra Cameo, 4 finer (6/08). (#98836)





Lovely 1904 Eagle, PR64 Cameo

2020 **1904 PR64 Cameo ANACS.** Although the recorded mintage is 108 pieces, the Breen proof reference implies that the 1904 eagle is a sleeper and much less often seen than the 1903 issue. The date is high and slopes downward somewhat from left to right. The left base of the 1 is to the right of center of a denticle, and the right base of the 4 is just about over the right edge of a denticle. Star 13's outermost point is a bit blunt, at least on this example. Breen also says the issue is "very rare choice." This lovely piece fills the bill quite nicely, with only a few dotlike planchet indentations from apparent contact, mostly on the obverse, that seemingly prevent an even finer grade. The surfaces are consistent greenish-gold, with the considerable contrast a tad deeper on the reverse. (#88844)





Pleasing PR63 Cameo 1905 Ten

2021 **1905 PR63 Cameo NGC.** Coinage of Liberty Head ten dollar proofs reached its zenith in 1900, when 120 pieces were struck, and by the time the 1905 issue was created, reduced demand meant that only 86 specimens were coined. Most examples of the brilliant-era 1905 proof eagle show little to no contrast, which makes the cameo effect on this Select piece important. Powerfully mirrored yellow-gold surfaces show occasional splashes of milky toning close to the devices. Though the fields show a handful of light to moderate hairlines, the boldly impressed portrait and eagle are largely unaffected. Census: 1 in 63 Cameo, 13 finer (6/08). (#88845)





Impressive 1906 Ten Dollar, PR64

2022 **1906 PR64 PCGS.** The proof 1906 eagle is a 20th century rarity. Its mintage was a paltry 77 coins, of which Jeff Garrett and Ron Guth, in their *Encyclopedia of U.S. Gold Coins,* say: "Perhaps as many as half ... remain today, although the population reports give the impression of a higher survival rate thanks to resubmissions that have not been removed."

Rich orange-gold patination adorns both sides of this near-Gem proof, each of which is imbued with a splash or two of delicate sky-blue and lavender. We note some cameo-like characteristics, especially on the reverse, and a solid strike leaves crisp definition on the design elements. A few stray, inoffensive hairlines interspersed with die polish lines in the fields do not detract from the well preserved surfaces, nor do a couple of obverse minute toning spots. Housed in a green-label holder. Population: 13 in 64, 7 finer (6/08). (#8846)





Beautiful 1907 Gem Proof Ten Dollar

2023 **1907 PR65 NGC.** Only 74 proof Liberty eagles were produced in this, the final year of Gobrecht's long-lived design. With an extant population estimated to be only 25-30 pieces, this is one of the scarcer proof Liberty eagles produced in the 20th century. As such, gold specialists can anticipate greater difficulty in locating a desirable 1907 than a survivor from either the 1900, 1902, or 1904 deliveries. The remarkable specimen offered in this lot projects a near-cameo effect, where the devices appear to float over deeply reflective, watery fields. The design elements are exquisitely struck, with virtually no area displaying softness. Bright golden-orange color dominates essentially blemish-free surfaces on both obverse and reverse. Census: 4 in 65, 1 finer (6/08). (#8847)



Select 1907 Wire Rim Indian Eagle

2024 **1907 Wire Rim MS63 NGC.** The name Wire Rim stems from the delicate, knife-like rim that surrounds both sides of these coins. This feature is the result of metal that was forced between the collar and the dies during striking as the coins were not originally designed with a rim. The wire rim on both sides had the potential to interfere with the ejection process, and it also caused stacking problems. After Mint officials determined the Wire Rim ten to be impractical as a regular production coin (because of the wire rim itself), the design was modified by Charles Barber, the result being the very scarce Rolled Edge variety, which eventually evolved into the standard No Periods type. The Wire Rim ten is widely recognized as a pattern, but it is also collected as a part of the regular series, with a status that is analogous to the 1856 Flying Eagle cent. Of the original 500 pieces struck, it is thought that perhaps 50% to 60% still exist today. This is a rich orange-gold example that is sharply defined throughout. The surfaces display the normal brightness that is common to all Wire Rim tens, a result of the very fine die polishing marks in the fields. There are no mentionable contact marks on either side of this lovely coin. *Purchased from the Abner Kreisberg Corporation on April 24, 1981 for $15,000.* (#8850)



Coveted 1907 Wire Rim Ten, MS64

2025 **1907 Wire Rim MS64 PCGS.** The 1907 ten and twenty dollar coin designs by August Saint-Gaudens are considered two of the most artistically advanced coins ever struck by the U.S. Mint. Unfortunately, the famed sculptor never had the chance to see his work mass produced and enter the channels of commerce, as he died on August 3, 1907. Already frustrated by constant delays, President Roosevelt seemed to have lost all patience after Saint-Gaudens' death. An August 7, 1907 letter from Roosevelt to Secretary of the Treasury George Cortelyou was uncovered in the National Archives by Roger Burdette and published in his *Renaissance of American Coinage, 1905-1908*. It reads, in part:

> "There must be no further delays. Let the two coins be finished and put into circulation at once; by September first. Then if experience shows, or even if experience does not show, that there should be a sharper cutting, let the mint authorities consult with the late Saint-Gaudens' assistant and prepare dies of a sharper cutting. There has been altogether too much delay about this matter and I want it finished immediately."

One should not disobey an order from the President of the United States, especially one by the name of Theodore Roosevelt. On August 27, 500 experimental pieces were authorized to be struck, according to Burdette. These coins were what are now known as the Wire Rim eagles of 1907. After a revision to the edge by Charles Barber (Rolled Edge) and a final update by Saint-Gaudens' son, Homer, and his assistant, Henry Hering, the final design for circulation, the No Periods type, was completed. Just a few months after his death, Saint-Gaudens' ten dollar concept was a reality and ready for circulation.

This offering represents one of the 500 Wire Rim pieces struck in late August and early September on a medal press. Many were saved by their original recipients, VIPs and dignitaries, however the demand for this issue always exceeds the available supply. Slight striking weakness throughout is redeemed by the overall surface quality of this accurately graded example. A series of shallow abrasions that are scattered below the second A in AMERICA serve as identifiers for future pedigree research. (#8850)



Bright Wire Rim 1907 Ten Dollar, MS64

2026 **1907 Wire Rim MS64 NGC.** The original concept by Augustus Saint-Gaudens for the ten dollar obverse was based on his head of Nike that was previously used for the Sherman Monument in New York City. This would have been the most elegant solution for the head of Liberty and certainly the most artistically pleasing. But President Roosevelt intervened and asked Saint-Gaudens to add an Indian headdress to his figure of Nike, stating it was entirely American and characteristic. Roger Burdette points out in a footnote in his 1905-1908 reference (page 231) that: "No one seems to have thought that Miss Liberty wearing a ceremonial war bonnet was tantamount to a civilian wearing an unearned Congressional Medal of Honor." In a letter dated February 8, 1907, Roosevelt made this design request of Saint-Gaudens:

> "I feel very strongly that on at least one coin we ought to have the Indian feather headdress. It is distinctly American, and very picturesque. Couldn't you have just such a head as you have now, but with the feather headdress?"

Saint-Gaudens gave in to the president's wish and added a feathered headdress to his Nike figure. Shortly thereafter the Wire Rim tens were produced with the now-familiar design, swirling die polishing marks, and indeterminate rim. The surfaces on this piece are predictably bright yellow-gold with just a hint of reddish patina. In addition to the always-present die polishing marks, each side has a finely textured matte-like finish. A few small contact marks and luster grazes are present on each side, and explain the MS64 grade. (#8850)

A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.





Important 1907 Rolled Rim Ten, Near-Mint State

2027 **1907 Rolled Rim AU58 NGC.** The ninth edition of Judd (2005) lists the 1907 Rolled Rim ten as a pattern, Judd-1903 (formerly Judd-1775). Interestingly, the same reference states that "for circulation 31,500 were made," hence disqualifying this issue as a true pattern by the very nature of their intended purpose. It is true, however, that the 1907 Wire Rim and Rolled Rim designs were deemed inferior to the revised design as prepared by Homer Saint-Gaudens and his assistant, Henry Hering, from Augustus Saint-Gaudens' original concept. The modified design (No Periods) is what was ultimately released into circulation, while the former two versions were mostly distributed to privileged individuals, sold to the public, or melted.

The total number of Rolled Rim tens that survived the original mintage of 31,500 coins is subject to debate. The Judd reference documents that "at least 23 pieces are known to have escaped the destruction and entered in records as having been sold to collectors and others." Garrett and Guth, in their 2006 *Encyclopedia of U.S. Gold Coins,* suggests 42 survivors, as do other references. The most current research—that of Roger Burdette—finds that the number saved was actually 50 coins. In his *Renaissance of American Coinage, 1905-1908*, Burdette refers to a November 9, 1907 letter found in the National Archives that was written by Mint Superintendent John Landis to Mint Director Frank Leach. From the correspondence, it was determined that Director Leach "decided that the incorrectly minted eagles should be destroyed, and on November 9 he approved melting $315,000 (31,500) in gold eagles made from the second models (border, with periods), holding back only fifty pieces for collectors."

Today the 1907 Rolled Rim eagle remains a rare and desirable coin, regardless of the actual number saved. As of (6/08), NGC and PCGS combined have certified 75 examples—a number which certainly reflects multiple resubmissions of the same coin. Most survivors are Uncirculated, which is logical since this issue never entered the channels of commerce. The current coin represents one of the few lightly circulated examples known and, as such, is a welcome opportunity for budget-conscious collectors.

This piece was probably not just a pocket piece for some fortunate collector. From the numerous abrasions scattered over each side it shows extensive contact with other coins, more than would be expected from a pocket piece. That being said, the only mark of consequence is a scrape to the left of the date. A bit softly struck in the centers, as one would expect. The surfaces are bright yellow-gold throughout. (#8851)





Splendid 1907 No Periods Eagle, MS66

2028 **1907 No Periods MS66 NGC.** The design for the Saint-Gaudens gold eagle underwent several design modifications on the way to becoming a circulating coinage. As Roger Burdette outlines in *Renaissance of American Coinage 1905-1908,* the first obverse showed a bold LIBERTY beneath the Indian with headdress, while the 13 peripheral stars were already in place. The second iteration replaced LIBERTY with the date MCMVII, a design Mint Director George E. Roberts rejected, requiring European digits instead. The third proposal began to take the obverse shape as coined, with the date below the portrait and LIBERTY appearing on the headband.

The 1907 No Periods issue, as Charles Barber modified it, features a rounded rim and periods removed around the reverse lettering, which was narrower than on earlier versions. Although nearly a quarter-million circulation pieces were struck, it was not yet the final design. In 1908 the motto IN GOD WE TRUST was added, over the objections of President Theodore Roosevelt.

This example displays sumptuous surfaces with splendid luster and greenish-gold and orange-gold glints on both sides. A couple of tiny surface ticks appear only under a loupe, preventing an even finer grade, but to the naked eye the piece appears essentially flawless. NGC has certified 25 pieces finer (6/08). (#8852)



Phenomenal First-Year 1907 No Motto Eagle, MS67

2029 **1907 No Periods MS67 PCGS.** Although Saint-Gaudens second masterwork, like his first, was "finished," and not necessarily for the better, by Mint Engraver Charles Barber, even after the ten dollar gold denomination with the new design made its debut in 1907, the design tinkering was unfinished. Congress in its great wisdom—and against the express disapproval of President Roosevelt, who viewed references to God on coinage as "blasphemous"—insisted that the motto IN GOD WE TRUST be replaced on coinage. The motto had resided on larger U.S. coins since the 1860s, but had been omitted during the redesign.

Fortunately for the legions of first-year-of-type collectors, the generous mintage, amounting to nearly a quarter-million coins, along with good production standards for new coinage, has led to the survival of some remarkable examples. Garrett and Guth note that the Smithsonian Institution example is an incredible MS69 piece, one plated in their 2006 reference.

This is simply an extraordinary coin by any measure of aesthetic quality as it relates to coins, whether in terms of luster, strike, color, surfaces, or eye appeal. Thick cartwheel luster endows both sides. The impeccable strike has raised the most delicate details on the headdress and the eagle's plumage. The color is a wonderful, variegated orange-gold and greenish-gold. The surfaces, under a loupe, fail to reveal the most abstruse distraction. And finally, the combination of all of those criteria produces that most elusive and indefinable quality, *eye appeal,* in spades. This piece is one of only five examples of the issue certified in MS67 at PCGS, and there is a single MS68 certified finer (6/08).

For the entire No Motto type, PCGS has certified nine pieces in MS67, with the single aforementioned 1907 No Motto in MS68 finer. (#8852)





Gorgeous Gem 1908 No Motto Eagle

2030 **1908 No Motto MS65 PCGS.** Though certain other Indian eagle issues are even more elusive in Gem, few of them can match this issue's abnormally low mintage of 33,500 pieces; moreover, the 1908 No Motto eagle is a legitimate condition rarity at the MS65 level and very rare any finer, with just 10 higher-graded examples known to PCGS (6/08).

This piece, housed in a green label holder, exhibits powerful luster with only the slightest hint of haze over the yellow-gold surfaces. Well struck overall, if a trifle soft at the hair over Liberty's ear, and pleasingly preserved. A handful of minuscule flaws on each side are consistent with the grade assigned.

From The Oscar Alexander Collection of 1908 Gold. (#8853)





Popular Gem 1908-D Motto Ten

2031 **1908-D Motto MS65 PCGS.** The 1908-D Motto ten is an issue that was produced in quantity but little saved, creating a condition rarity. Despite a mintage of over 800,000 pieces that makes it one of the five most heavily produced Saint-Gaudens eagle issues, the 1908-D With Motto eagle is substantially more elusive than a typical issue in Gem and better grades. PCGS has certified only 10 pieces in MS65 and a mere seven coins finer (6/08).

This immensely lustrous example is primarily yellow-gold with slightly deeper orange elements at the lower left obverse. The strike is crisp overall, with particularly pleasing detail in the centers, and its preservation is excellent. A strong candidate for the discerning series enthusiast.

From The Oscar Alexander Collection of 1908 Gold. (#8860)





Popular, Low Mintage 1908-S Ten Dollar, MS65

2032 **1908-S MS65 NGC.** The 1908-S is more available than one would think from the low mintage of only 59,850 pieces. Its greatest availability, though, is from Very Fine through MS62. Above that examples become progressively scarcer and Gems are seldom seen. In fact, only 22 MS65 pieces have been certified by both of the major services (6/08). This is a nicely frosted example that displays the usual strong striking details on each side. The surfaces have a pronounced matte-like texture beneath the mint luster. Each side is notably clean with no mentionable abrasions.
From The Oscar Alexander Collection of 1908 Gold. (#8861)



Incredible 1909-D Indian Eagle, MS66

2033 **1909-D MS66 PCGS.** Duckor Collection. The 1909-D ten dollar gold piece is a lower mintage (121,540) date and a rarity in the series. Jeff Garrett and Ron Guth alluded to the importance of this issue in their *Encyclopedia of U.S. Gold Coins*: "The coins of this date are quite rare and not appreciated in Gem grades. They exhibit average to below-average strikes and lack the explosive luster seen on earlier dates. Few Gem coins survive, and this date currently ranks as the eighth most difficult issue to obtain in MS-65 or finer grades."

A few lower Uncirculated examples of the 1909-D have come onto the market in recent years. This has increased the total number of Mint State pieces, but has had no effect on coins at the upper-end of the coins known.

It is important to understand that this example breaks all the rules concerning the typical appearance of the date. This Premium Gem specimen is stunning. Each side is accented by gorgeous rose-gold and pale olive color. A few of the better known examples have radiantly lustrous surfaces, as seen here, but most 1909-D tens have only average mint luster. This is among the finest known of this scarce issue. We recently have also offered the MS66 Kutasi specimen, but it is typically every two or three years that a single high quality piece such as this coin is offered. A review of the PCGS Set Registry for Indian eagles shows that this beauty would improve each and every one of the current top ten sets! Population: 5 in 66, 2 finer (6/08). (#8863)

A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.



Stupendous Near-Gem 1911-D Ten Dollar An Absolute and Condition Rarity

2034 **1911-D MS64 NGC.** The 1911-D is one of the few show-stoppers for those collecting Indian ten dollar gold pieces in Mint State condition. It is likely that the entire mintage of 1911-D eagles—the lowest in the series—was released into circulation. The NGC *Census Report* reveals that the 1911-D is the only Indian eagle issue that has not been graded above the MS64 level (7/08). In similar fashion, the PCGS *Population Report* indicates that the 1911-D is the only date in the series that has not been certified above the MS65 level, with the exception of the prohibitively rare 1933 ten. Stated differently, the 1911-D is undeniably *the* condition rarity in the series.

According to the Garrett-Guth reference (2006), David Akers considers the Norweb specimen to be the finest known 1911-D ten. Here's how that coin was described by Bowers & Merena when it crossed the auction block in March 1988:

> "MS-65. A gem specimen of the lowest mintage issue in the Indian Head eagle series of the 1908 to 1933 With Motto style. Relatively few Uncirculated pieces are known, and of those that are known, few can match this. A splendid coin which should attract wide bidding attention. *From B. Max Mehl on January 30, 1954.*"

The cataloger's suggestion that the Gem 1911-D "should attract wide bidding attention" was an understatement. It was the only coin in the sale—out of 1,269 lots—to break the six-figure price barrier when it realized $132,000; a staggering amount at that time. Ironically, the coin received little attention, being afforded a quarter page of space, whereas lesser lots received full page treatment.

While this coin is not quite of the same caliber as the Norweb specimen, it is as close as one could ever hope to get. The surfaces show coarse granularity and are overlaid with pleasing reddish-golden satiny luster that shows occasional accents of lilac. Well impressed for the issue with strong definition at the juncture of the eagle's wing and breast, which is usually found weak. The only mark of note is located just below Liberty's eye. An attractive, upper-end example of this rare, series-key issue in the ten dollar Indian series. (#8869)



Gorgeous Premium Gem 1912 Eagle

2035 **1912 MS66 PCGS.** On January 6, 1912, New Mexico joined the Union as the 47th state. Arizona followed on February 14 as the 48th, and the Mint increased the number of rim stars on the Indian Head eagle from 46 to 48 to commemorate the new Western states, making the 1912 and later coins technically a subtype within the series.

The 1912, along with several other P-mint issues in the teens, is a well-produced and available type coin even in high Mint State grades, although its population figures in MS66 and MS67 are consistently slightly lower than the 1910, 1911, and 1913 pieces. PCGS has graded a mere nine pieces at the MS66 level and only one finer (6/08). This example offers lush, medium golden-yellow surfaces with deeper peach-gold on the highpoints. The radiant cartwheel luster equals that of many a flashy Morgan dollar, and singular distractions are expectedly absent. Amazingly appealing. (#8871)



Challenging 1913-S Indian Ten, MS62

2036 **1913-S MS62 PCGS.** This is an extremely important and challenging issue within the series of Indian Head gold eagles, from a mintage of just 66,000 coins. Not counting the 1907 With Periods pieces, just seven issues in the entire series had mintages of less than 100,000 coins, and all seven are ranked among the key-date coins of this set. Although the surfaces are lightly abraded, this is expected at the present grade level. Both sides have rich and attractive orange-gold luster and sharp design elements. Population: 42 in 62, 37 finer (6/08). (#8874)





Elusive Near-Gem 1916-S Ten Dollar

2037 **1916-S MS64 NGC.** Many of the Uncirculated 1916-S tens available today were repatriated from two small accumulations in the early 1970s. David Akers (1980) discusses the hoards: "Most of the specimens in the two hoards were of very average (MS60) quality and so Choice and Gem quality Mint State examples are still rare." Not much has changed in the past 28 years, as near-Gem and better examples are still challenging to locate. As of (7/08), NGC has holdered 25 1916-S eagles as MS64, with 7 finer coins, each graded as MS65. The data in the PCGS *Population Report* is slightly more favorable, but the fact remains that this is a conditionally challenging issue.

This is a highly lustrous example that has rich reddish patina over each side with just a hint of lilac interspersed over the obverse. The devices are well defined, and there are no mentionable abrasions on either side. A lovely, high-end example of this scarcer ten dollar Indian. (#8880)



A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.

Key 1920-S Ten Dollar Indian, MS64
Second Rarest Issue in the Series

2038 **1920-S MS64 NGC.** In a *Coin World* article from seven years ago, Randy Camper makes an interesting observation about the ten dollar Indian series:

> "Indian Head eagles dated 1916 and earlier are all found today in almost the exact proportion to their original mintage. These coins were widely distributed to banks at the time they were struck and saw active use in the channels of commerce. By comparison, the availability of coins dated after 1916 is not always proportional to their mintage."

Using that passage as the theme sentence for the 1920-S ten, this issue is much easier to understand in terms of availability (or lack thereof) and price. The mintage was 126,500 pieces. Neither high nor low for the series. The lowest mintages were recorded for the 1911-D with only 30,100 pieces produced and the 1908-S with only 59,850 pieces coined. But both of these were struck prior to the 1916 cutoff mentioned in the above passage, and they are scarce but occasionally obtainable (the 1908-S more so). The rarest issue in the series is the 1933. The mintage for that year was an unimpressive 312,500 pieces. Second rarest is the 1920-S, followed closely by the 1930-S. With substantial mintages for each of these three later issues, the only answer to their rarity is melting. While we know large-scale meltings occurred in the mid-1930s after President Roosevelt's Gold Recall Act of 1933, no records were kept of the dates and mintmarks melted. Indeed, why would such records be kept?

The best estimate of the number of 1920-S tens that remain today is around 100 pieces. A substantial number (probably more than half) of the known coins are circulated, which indicates that the cutoff was not quite as neat as the 1916 date given above. Instead, the rarity of the 1920-S is based on two factors. First, the vast majority of the number minted was melted. Second, of those that were designated for distribution to banks in 1920-1921, most were indeed circulated. A few pieces that were not actually spent in the channels of commerce were set aside. But it appears that only accounts for 40-50 pieces.

The 1920-S is also a major condition rarity. A couple of dozen pieces are known in the lower grades of Uncirculated, and then the availability begins to rapidly thin out. Only nine pieces have been certified by both of the major services in MS64 (probably minus a couple of resubmissions). In Gem grade, only five have been graded, two in MS66, and the finest known is MS67 (the Duckor coin).

The surfaces of this piece show thick mint frost, the finish that is almost universally seen on the 1920-S, although Akers says several are known with satiny luster. The color is rich reddish-gold with little variation in hue. Sharply defined overall, only slight softness is seen at the top of the eagle's wing and on TY in LIBERTY. This latter weakness is almost diagnostic, but the Thaine Price coin showed no softness on the banner. Lightly abraded, the only noticeable surface flaw is a shallow vertical luster scrape above the eagle's left (facing) wing. A rare opportunity to acquire this key to the ten dollar Indian series. (#8881)



Remarkable, Condition Rarity 1926 Eagle, MS66

2039 **1926 MS66 NGC.** After a six-year hiatus, coinage of Indian Head eagles resumed in 1926 with a hefty mintage of more than one million pieces. Unlike many other ten dollar Indians, this date does not appear to have been extensively melted. Instead, many thousands were apparently shipped overseas in the late 1920s and 1930s to European banks. Subsequently, thousands returned to the States, thereby increasing the pool of available coins for collectors.

The 1926 is second only to the 1932 in mint condition, with more than 42,000 certified in the various grades of Mint State. Even the Gem population approaches 1,000 examples. It is not until the MS66 level that the 1926 becomes a condition rarity. Fewer than 55 specimens have been so graded by NGC and PCGS, and none finer.

This Premium Gem exhibits beautiful coloration on both sides, with apricot-gold dominating the central areas of each, joined by splashes of mint-green. The latter color is dominant at the borders. Dazzling luster radiates from both faces, and a well executed strike imparts strong definition to the design elements. A few minuscule marks are noted, but do not detract in the least from the coin's amazing eye appeal. (#8882)



Exceptional 1850-O AU53 Double Eagle

2040 **1850-O AU53 NGC.** The 1850-O double eagle is not difficult to locate in Very Fine and Extremely Fine, but is scarce in the lower About Uncirculated grades, about which Douglas Winter, in his *Gold Coins of the New Orleans Mint*, writes: "... most of the examples in this range are characterized by heavily abraded surfaces." He goes on to say: "Any piece that is only moderately abraded is extremely scarce and is considered very desirable by knowledgeable collectors."

The AU53 coin offered here has some light marks scattered over each side, as expected for a large gold coin that saw some circulation, but these are certainly not severe. Luster is also visible in the recessed areas of the yellow-gold surfaces, imbued with hints of light tan. Moreover, the design elements, despite some high-point wear, display fairly good detail. In sum, this piece generates above-average eye appeal, an attribute of which Winter contends is "hard to locate" on an 1850-O double eagle. (#8903)





Enjoyable Choice AU 1850-O Twenty

2041 **1850-O AU55 NGC.** The first year of official double eagle production saw activity at two Mints, and while the Philadelphia Mint struck substantially more twenties than did New Orleans, the output at the latter facility was appreciable, with 141,000 pieces coined. Those pieces encountered heavy attrition, however, and better-grade examples are eagerly sought-after by Southern gold enthusiasts. This briefly circulated Choice AU coin is primarily luminous yellow-orange with slight golden-brown accents at the worn high points. Well struck by the standards of the issue with a number of fine abrasions across each side that contribute to the grade. NGC has certified just 19 numerically superior pieces (6/08). (#8903)





Condition Scarcity 1852-O Double Eagle, AU58

2042 **1852-O AU58 NGC.** The 1852-O twenty dollar is readily available in the circulated grades of Very Fine and Extremely Fine. It becomes scarce in the high-end About Uncirculated grades, and is rare in Mint State, where NGC and PCGS have certified only 27 pieces, of which all but three are MS60 to MS62.

This near-Mint coin exhibits semi-prooflike fields that yield noticeable contrast with the lightly frosted motifs. The brassy-gold surfaces reveal just a handful of minute marks, unlike the majority of '52-O double eagles that are heavily abraded (Douglas Winter, 2006). Relatively sharp detail shows on the design elements, save for weakness on the reverse central device. Census: 77 in 58, 15 finer (6/08). (#8907)



Attractively Toned 1855-O Double Eagle, XF40

2043 **1855-O XF40 NGC.** Ex: Richmond Collection. The 1855-O has one of the lowest-mintages of the Liberty Head Without Motto double eagle series (8,000 pieces). Douglas Winter, writes in his *Gold Coins of the New Orleans Mint* reference that most known specimens are in the VF 30 to XF40 range, and that anything finer is extremely rare.

Rich apricot-gold patination graces this XF40 example, the reverse of which exhibits semi-prooflike fields. Despite wear in some of the high-point areas, relatively strong detail shows on the design elements, including the star centers, several of which are typically weak on this issue. A scattering of minute marks, more so on the obverse, is consistent with a coin seeing some circulation. (#8915)



Lovely 1857-S Bold S Twenty, MS65 Ex: *S.S. Central America*

2044 **1857-S MS65 PCGS.** Variety 20B, Bold S. SSCA 1666. Retained in the special gold-label PCGS holder, with the accompanying promotional material and certificate of authenticity, as they were distributed following their recovery from the Atlantic ocean. "The piece displayed here is a tangible link to history, a numismatic item of great interest and importance, and part of the simply incredible national treasure represented by the *S.S. Central America*." An amazing Gem, with frosty light yellow luster exhibited on both sides, framed by delicate lemon-yellow peripheries. (#8922)



1857-S Twenty Dollar, Spiked Shield, MS66

2045 **1857-S MS66 NGC.** Variety 20-A, Spiked Shield. This is another example in the present sale that one would realistically believe traces its source to the *S.S. Central America,* although it is not marked as such on the encapsulation (and unattributed as to variety). However, given the predominance of the Spiked Shield variety among survivors of that briny disaster, the evidence is clear if not overwhelming.

Although thousands of certified survivors now exist in Mint State between NGC and PCGS combined, the number of Premium Gems decreases downward to a couple of hundred pieces, above which level few coins are certified.

This is a remarkably lustrous and colorful Type One twenty. The luster is fully frosted and flows around each side unimpeded by any noticeable abrasions. The rich orange-gold color deepens even more around the margins. Sharply detailed throughout. (#8922)



Gorgeous 1857-S *Central America* Twenty, MS65

2046 **1857-S Broken A MS65 NGC.** When Robert Evans worked on the *S.S. Central America* project, he identified several reverse die varieties of the 1857-S double eagles. The Broken A variety has an incomplete crossbar to the A in STATES. The other two A's in the legend are normally formed. This lovely Gem has bright yellow-gold luster with satiny fields and frosty devices, imparting a slight cameo appearance. A few scattered marks on each side are of little significance on this beautiful double eagle. The only noticeable marks are a small group concentrated below the right (facing) wing.

The *S.S. Central America* treasure included a large number of high-grade 1857-S double eagles while an additional quantity of lower quality pieces were recovered in the *S.S. Republic* treasure. Once considered an important condition rarity, today these coins are excellent examples for type collectors.

From The Aspen Collection. (#70004)





Conditionally Elusive 1859 Double Eagle, AU58

2047 **1859 AU58 PCGS.** The 1859 double eagle is a low-mintage Type One issue of just 43,597 pieces. It is conditionally scarce in AU condition, and rare in Mint State. This near-Mint example is quite lustrous and has a bright, satiny appearance across each side. The honey-gold, peach, and lime-green coloration is subtly variegated and highly attractive. The design elements are uniformly well struck throughout, except for a few of the peripheral obverse and upper reverse stars. In the absence of any noteworthy highpoint wear, it would seem that an Uncirculated grade assessment was prevented by the faint hairlines in the fields, along with a number of scattered, tiny abrasions. Population: 16 in 58, 3 finer (5/08). (#8926)



Rarely Seen 1861-O Twenty, AU53

2048 **1861-O AU53 NGC.** The 1861-O is a storied issue and one that is entangled in the opening days of the Civil War. These pieces were struck under three different governing authorities: the United States, the State of Louisiana, and the Confederacy. Over the years, various theories have been proposed how one can tell which entity struck which coins, but in reality there is no definitive answer to this question. The total mintage for the 1861-O is 17,741 pieces. However, the rarity of these pieces would suggest a much lower mintage. This can possibly be explained by a passage from the Annual Report of the Director of the Mint from 1887 regarding the issuance of the 1861-O:

> "It is presumed that the larger part, if not the whole, of the gold coin struck, as above described, from United States coinage dies under other than legal auspices, was applied to purchases abroad, and that accordingly it has long since been melted down without ever having appeared in any form in domestic circulation."

Most 1861-O twenties show a lightly punched date. On some the final 1 is barely visible. This piece shows weakness in that area also, but the reverse is atypically strong for the issue. Later die states show obvious and somewhat crude strengthening of the 8. These pieces are often considered CSA coins. Following this logic, the definition on this coin would tend to indicate it is either a federal issue or State of Louisiana coin. The bright orange-gold surfaces are peppered with numerous small to medium-sized abrasions. However, the only marks worthy of individual note are a diagonal scratch from the lower obverse field across into Liberty's neck with a shallow planchet void beneath it, and a barely perceptible scratch higher in the left obverse field. (#8934)



Famous XF 1861-S Paquet Twenty

2049 **1861-S Paquet XF40 NGC.** The 1861-S Paquet double eagle, though now regarded as a great treasure among Liberty twenties, was little-appreciated for almost a century after its production. Early numismatists took little notice of the anomalous tall-lettered reverse, a note in the July 1895 edition of the *American Journal of Numismatics* notwithstanding, and it was not until the 1950s that the 1861-S Paquet joined the generally accepted pantheon of regular double eagle issues.

The early stages of repatriation of American gold from European banks also enhanced interest in the Paquet pieces. Q. David Bowers, in his *A Guide Book of Double Eagle Gold Coins*, cites the case of one Paul H. Wittlin, who sorted through the immense reserves of several banks and reportedly turned up at least two dozen 1861-S Paquet twenties. Later discoveries further increased the population of known survivors.

Bowers writes in the same volume: "The 1861-S Paquet double eagle is the rarest of all San Francisco Mint coins of this denomination. About 200 examples, more or less, are known to exist today, all of which are in circulated grades." Though the present piece has experienced appreciable circulation, it is pleasing nonetheless. Its wheat-gold surfaces retain significant luster, particularly at the margins, and the overall definition is close to the average for known S-mint Paquet survivors. Wispy abrasions are widely scattered in the fields, though more significant marks are few; an area below Liberty's eye shows the only individually mentionable flaw on the portrait. This lot comes with an attractive custom wood case with inset brass plaque that identifies the coin as a Paquet Reverse double eagle. Census: 9 in 40, 62 finer (6/08). (#8936)

A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.



Appealing 1864 Twenty Dollar, MS62

2050 **1864 MS62 PCGS.** The 1864 double eagle (204,235 business strikes) is most often seen in Extremely Fine grades. It is scarce in the lower About Uncirculated grades, rare in AU55 to AU58, and is extremely rare in Mint State (Douglas Winter and Adam Crum, 2002). PCGS and NGC have graded a total of 33 Uncirculated coins, all but three specimens in MS60 to MS63.

The rich peach-gold surfaces of this MS62 specimen display semi-prooflike fields that yield pronounced contrast with the devices, especially when it rotated under a light source. The strike is better than often seen on the issue, including boldness in the star centers. A few light obverse marks limit the grade, nevertheless, this piece generates great eye appeal for the grade designation. (#8941)



Bright 1865 Double Eagle, MS62

2051 **1865 MS62 PCGS.** The 1865 is the final Type One Liberty Head double eagle struck at the Philadelphia Mint. It is most often seen in Very Fine and Extremely Fine grades. It becomes scarce in lower end About Uncirculated and even more so in Choice AU to AU58. Mint State coins are very rare (Douglas Winter and Adam Crum, 2002). These authors further note that the issue has below to average eye appeal due to numerous, deep abrasions and impaired luster.

This MS62 example sports highly attractive peach-gold color and bright luster, and the design elements are well struck. Most of the surfaces are quite smooth, but abrasions on the cheek and nose preclude a higher grade. Despite the flaws, we feel this coin projects decent eye appeal. (#8943)



S.S. Republic 1865 Double Eagle, MS64

2052 **1865 MS64 NGC.** Ex: *S.S. Republic*. When the ill-fated *S.S. Republic* sank, a substantial cache of gold coins, as well as scattered pieces held by passengers and crew, went down with the ship. More than a century later, the discovery of the *S.S. Republic* and the recovery of much of its treasure led to newfound interest and availability for a number of Type One double eagle issues, particularly the 1865. This salvaged near-Gem offers vibrant straw-gold surfaces and pleasing overall detail with only a handful of shallow flaws on each side. Housed in an attractive wood-finish box with accompanying booklet and CD-ROM. NGC has graded 25 numerically finer representatives (6/08). (#8943)



Wonderful 1865 Twenty, MS64 Ex: *S.S. Republic*

2053 **1865 MS64 NGC.** Ex: *S.S. Republic*. On October 25, 1865, The *S.S. Republic* was lost off the coast of Georgia in a violent hurricane. For the next 137 years, the shipwreck quietly sat beneath 1,700 feet of ocean water, awaiting the day that it would be discovered and recovered.

Among coins that were discovered was this 1865 twenty that was just minted a few weeks or months earlier. It is an amazing piece with fully lustrous yellow-gold surfaces with only a few tiny marks scattered over the obverse and reverse surfaces. The obverse die was fresh and new, while the reverse die had several peripheral die cracks. An exceptional piece that will be a highlight of the buyer's cabinet. Census: 80 in 64, 25 finer (7/08). (#8943)



1866 Double Eagle MS64 ★



Deep Mirror Prooflike NGC

A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.

Astounding 1866 Double Eagle MS64 ★ Deep Mirror Prooflike

2054 **1866 MS64 ★ Deep Mirror Prooflike NGC.** Seasoned numismatists are careful to avoid the term "finest known." One must consider the possibility that a finer example of a certain issue exists in an old, private collection, or that another certified example is actually undergraded and is technically finer, despite the label on the holder. Occasionally, however, a special coin comes along that is so magnificent in quality and beauty relative to other known examples that an exception to the rule is made and the term "finest known" can be applied with confidence. The current offering is one such coin.

As of (6/08) NGC has certified 472 1866 double eagles. Of those, only 41 have qualified as Mint State pieces with 37 at the MS60 and MS61 levels. Not only is this MS64 coin the finest graded at NGC, it is also the sole example to have earned the Deep Mirror Prooflike notation. In addition, NGC has awarded this piece a ★ designation due to its exceptional eye appeal. PCGS has certified 18 coins of this issue in the Uncirculated range, with the finest an MS64 with no further qualifiers regarding surface characteristics. A few proofs—out of an original mintage of 30 coins—do exist at higher grade levels, but the fact that an 1866 With Motto business strike twenty managed to survive in such a splendid state of preservation is astonishing. This coin must have a story to tell. It is clear that it was produced from freshly lapped dies. That would explain the deeply mirrored fields. We know that such dies will lose their mirrored surfaces after 100 or fewer strikes, so this coin was already in the minority of the issue as a whole, but how did a gold coin with delicate, mirrored surfaces manage to survive the years at the near-Gem level? Could this piece have been the first coin struck off of a set of new dies, and saved as a memento by a mint employee? One can only fantasize in that regard, but where the fantasy stops and reality begins is when this piece is examined in person.

This coin was apparently unknown to past writers and researchers. David Akers (1982) writes of this issue: "The 1866 is scarce in all grades, roughly comparable overall to the 1865, 1872, 1874, and 1875. It is, however, far more rare than the latter three dates in Uncirculated condition. Most known 1866s grade in the VF-AU range although at the highest end of that range (AU55), the population thins out rather dramatically. Average Uncirculated (60) specimens are known but are rare. I have seen a couple of Choice Uncs but nothing at the Gem level." Even more recent references fail to mention a near-Gem with Deep Mirror Prooflike surfaces, including Dave Bowers in his 2004 *A Guide Book of Double Eagle Gold Coins*. Jeff Garrett and Ron Guth (2006) state that "only one of the known Uncirculated examples of this date is of choice condition," and that "the finest example seen at auction in recent years has been an NGC MS61 coin...." While anything is possible, the emergence of a finer—or even equal—1866 business strike twenty is highly unlikely.

As one might expect, at first glance this piece looks like a proof. That is just how deeply mirrored the fields are. In addition, the devices are thickly frosted, further making the coin appear like a cameo proof. However, closer examination of the fields shows they lack the orange-peel texture seen on many proofs from this era. Also, there are numerous small abrasions, none of any particular note, scattered over the obverse. A circulation strike would have come into contact with other coins before it was set aside unlike a proof striking, a further confirmation of this coin's status as a business strike. Even reddish tinted orange-gold color is seen over each side of this magnificent first-year Type Two twenty. (#78949)





Well Struck, Condition Rarity
1868-S Double Eagle, MS61

2055 **1868-S MS61 PCGS.** The 1868-S double eagle is fairly common in lower grades. PCGS and NGC have seen about 500 specimens through XF45, and close to 1,000 examples in the About Uncirculated grades, though a fair number of these are likely resubmissions. The Mint State populations drops precipitously to about 40 coins, only four of which are certified MS62 or finer.

This MS61 example displays somewhat better-than-average strike definition, including the star centers, dentilation, and the wing tips, areas that often exhibit weakness (Douglas Winter and Michael Fuljenz, 1999). Apricot-gold surfaces exhibit soft luster with a few small contacts on each side. Population: 7 in 61, 1 finer (6/08). (#8954)

A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.



Important 1871-CC Twenty, AU53

2056 **1871-CC AU53 PCGS.** The Carson City Mint began striking coins in 1870, but a variety of troubles kept the facility from putting out much actual coinage. By 1871, however, much of the initial shakiness had subsided, and deposits of mined gold went up substantially. Depending on the mintage figures one accepts, the production of Carson City double eagles in 1871 represented an increase of either nearly 300% or nearly 400% compared to the previous year.

The 1871-CC may be substantially more available than its 1870-CC counterpart in an absolute sense, but such availability is little comfort to those Carson City enthusiasts who do not own one of the estimated 200 to 250 survivors (estimate courtesy of Doug Winter). Aside from the 1870-CC twenty, the 1871-CC is far and away the most elusive of the Carson City double eagles, and as Winter notes in his *Gold Coins of the Carson City Mint*, "For most collectors, a nice example of this date represents their single greatest expenditure on a Carson City double eagle."

To the collector who ultimately purchases the present lot, the money will be well-spent. Elements of green-gold and butter-yellow converge on this AU53 representative, a coin that exhibits the mild peripheral reflectivity found on a minority of high-grade examples. The strike is a trifle soft in the centers, but this is typical for the issue and hardly a demerit. Abrasions are mostly light and shallow, with few of the more significant distractions so often found on early Carson City twenties; the reverse is particularly clean. A noteworthy piece. Population: 8 in 53, 10 finer (6/08). (#8961)





Scarce AU55 1873-CC Twenty Dollar

2057 **1873-CC AU55 NGC.** The 1873-CC double eagle, with a mintage of 22,410 pieces, is usually found in Extremely Fine or About Uncirculated condition. Douglas Winter (2001) notes that this issue has become more available in recent years due to the discovery of some small hoards in the 1990s, but goes on to say: "This issue is still scarce in the lower to middle About Uncirculated grades and ... About Uncirculated 58's are very scarce. Full Mint state coins are quite rare."

This peach-gold Choice AU example exhibits luster in the recessed areas, and the design features are relatively well struck. Most of the star centrils are strong, as is the eagle's plumage, while some softness is apparent in Liberty's hair. A few minute marks are visible, more so on the obverse, but are not "deep and detracting," as Winter says is typical for "nearly every known 1873-CC double eagle." (#8968)



Condition Rarity 1874 Double Eagle, MS64
One of Three Finest Known

2058 **1874 MS64 PCGS.** A perusal of the PCGS/NGC population data indicates that the majority of the 1874 double eagles fall into the Very Fine to About Uncirculated range. Douglas Winter and Michael Fuljenz, in their 1999 treatise *Type Two Double Eagles 1866-1876: A Numismatic History and Analysis*, write that the existence of a small group of coins in Europe a few years ago make MS60 pieces sometimes available. The date is rare in MS61, and very rare in MS62. Specifically, the certified population figures reveal a significant decrease between these two grades, with the latter showing slightly more than 30 pieces. The two services have seen a mere five Select coins, three MS64s, and nothing higher (5/08)!

Winter and Fuljenz contend that locating an 1874 twenty dollar with good eye appeal is difficult: "Any example which shows minimal marks, good luster and no signs of having been cleaned is greatly prized by collectors and invariably trades for a strong premium."

The current near-Gem will therefore delight the interested bidder. Potent luster radiates from both sides, each of which has benefited from an attentive strike. Moreover, the dentilation is bold throughout; some coins, according to Winter and Fuljenz, show localized weakness on the dentils. The original surfaces display apricot-gold over most of the obverse, with a splash of brass-gold in the central area. Apricot-gold color dominates the reverse. A handful of small marks on Liberty's cheek and neck preclude full Gem classification. (#8970)





Nice 1879-CC Double Eagle, AU53

2059 **1879-CC AU53 NGC.** The 1879-CC double eagle has one of the lower mintages for coins produced at the Carson City Mint (10,708 pieces). It is most often seen in Very Fine to Extremely Fine grades. About Uncirculated coins are moderately scarce to rare, and Mint State coins are extremely rare (Douglas Winter, Gold Coins of the Carson City Mint).

Honey-gold patination with a greenish cast enriches this AU53 example, and the fields display partially prooflike characteristics that highlight the devices when the coin is tilted slightly under a light source. A fairly good strike endows the design elements with sharp definition, though Liberty's back curls reveal some weakness. A handful of small marks are visible, but certainly less numerous and severe than what is often found on this issue. (#8989)



Impressive 1879-O Double Eagle, AU55

2060 **1879-O AU55 NGC.** After the Civil War had ended, the New Orleans Mint remained dormant for a number of years, while the other Southern Mints permanently discontinued coinage operations. Eventually, a need for coinage in the South was recognized, and in 1879 the New Orleans Mint again manufactured hard money. Double eagles were among the first coins produced that year, but it would be the last of the denomination, while smaller gold coins and silver coins were produced for another 30 years.

Only 2,325 double eagles were coined at New Orleans during the year, and few of them survive today. This issue is now considered one of the great rarities in the series, and it is virtually unknown in Mint State. NGC has certified eight pieces as MS60 or better, while PCGS only recognizes a single MS60 specimen at the top of its population record. Today, the opportunity to bid on and acquire a top quality piece seldom occurs. Only five Mint State pieces have sold at auction in the past decade. Another eight AU58 pieces and a similar number of AU55 examples have crossed the auction block in the same time period. Therefore, just two examples per year have been auctioned in grades equal to or finer than this lovely piece.

The surfaces display rich green-gold luster with reflective fields. A few tiny marks are evident in the mirrored fields and on the devices, and they are entirely consistent with the grade. Sharply struck from a fresh pair of dies with no evidence of die lapping, clashing, or cracking. Census: 14 in 55, 17 finer (6/08). (#8990)





Enchanting Choice 1884-S Double Eagle

2061 **1884-S MS64 PCGS.** Despite a plentiful mintage for the issue of 916,000 business strikes, like so many Type Three Liberty double eagles—especially S-mint issues—the 1884-S is common in lower grades up to and including MS62, but rare in MS63 and higher. Indeed, this is one of only 17 examples so graded at PCGS, with only one finer (6/08).

Regardless of the numerical grade, this piece is clearly head and shoulders above most survivors of this series, with its bold combination of sharp strike, pristine surfaces, potent luster, and beautiful apricot-gold center with greenish-gold at the borders. One hesitates to call attention to the minor flaws that appear under a glass, as they are completely undistracting. (#9002)





Exceptional 1889-CC Double Eagle, MS62

2062 **1889-CC MS62 PCGS.** The 1889-CC twenty dollar can be located in circulated grades without too much difficulty, as is evident from the several hundred pieces certified Extremely Fine and About Uncirculated. Of Mint State 1889-CC double eagle coins, gold specialist Douglas Winter (2001) writes: "In the lower Uncirculated grades, it is only moderately scarce. It becomes very scarce in Mint State-62 and is very rare in Mint state-63." We note that only one certified coin is higher than MS63, a PCGS-graded MS64.

The lustrous surfaces of this MS62 example display attractive peach-gold color with traces of light green. What is probably a better-than-average strike leaves sharp definition on the design features. Liberty's hair is strong, as are the radials on all but one or two obverse stars. The rim dentilation, that shows localized weakness on many specimens, is crisp on this coin. A few minute contacts are seen on each side, but we do not consider the surfaces to be "very heavily bagmarked," as Winter contends is the case "with nearly all double eagles from this mint." (#9011)





Pleasing 1891-CC Double Eagle, AU58

2063 **1891-CC AU58 NGC.** The low mintage of 5,000 pieces for the 1891-CC double eagle is the second lowest for any Carson City twenty dollar, trailing only the 1870-CC with its 3,789 coins. The 1891-CC is only moderately scarce in Very Fine to Extremely Fine grades, but is quite scarce in About Uncirculated, especially in the high-end of this grade category. This issue is rare in Mint State, where fewer than 50 Uncirculated examples have been certified by PCGS and NGC combined, all except one in MS60 to MS62.

A well executed strike leaves crisp definition on the design features of this near-Mint example. Orange-gold surfaces display partially prooflike fields that establish mild contrast with the devices. While "nearly always seen with deep, dense abrasions " (Douglas Winter, 2001), the present offering only has scattered relatively light contacts associated with a large gold coin that has seen brief circulation. (#9017)



Singular Gem 1905 Twenty

2064 **1905 MS65 NGC.** For mintages of Liberty double eagles at Philadelphia in the 20th century, there is little middle ground; mintages are either million-plus, as is the case with the 1904 and 1907 issues, or lower six figures and below. With its mintage of 58,919 pieces, the 1905 is part of a trio of issues with five-figure production, along with the 1902 and 1906. One may surmise that the over 6 million double eagles Philadelphia coined in 1904 crowded out the possibilities for large mintages in the next two years.

Many survivors from this issue come from overseas sources; as Garrett and Guth note, "Most of the coins seen have been plucked from gold shipments that have returned to the United States in recent years. The average coin grades AU-58 to MS-61." The population data are consistent with those from other repatriated issues. For a number of years, MS64 was the best condition known for the issue. Among other authorities, Garrett and Guth, in their 2006 edition of *Encyclopedia of U.S. Gold Coins*, stated that "none are known" in MS65. The appearance of a Gem is a recent development.

The chance to own such a coin is rendered real by the present lot's auction appearance. Its devices are well-defined, particularly in the centers, and the orange-tinged wheat-gold fields offer delightful, creamy luster. A handful of shallow flaws lie scattered on each side, but the overall effect is consistent with the grade assigned. Delightfully appealing and an important opportunity to supplement one's conditionally distinctive collection of Liberty twenties. (#9047)

A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.



Beautiful 1907-S Twenty, MS65

2065 **1907-S MS65 PCGS.** Despite a high mintage of 2,165,800 pieces, the 1907-S double eagle is far from a common coin, particularly in Mint State grades; in fact, this is one of only two Gems certified by PCGS, with none finer (6/08). The numismatic aesthete would have a difficult time imagining a finer representative than the present example. Both sides have frosty and attractively toned surfaces, with variegated red-orange and greenish-gray color. All of the design elements are sharply defined. A wonderful survivor from this important final Liberty Head double eagle issue coined at San Francisco. (#9054)

PROOF LIBERTY DOUBLE EAGLES



Brilliant 1901 Double Eagle, PR61 Cameo

2066 **1901 PR61 Cameo ANACS.** Cameo proofs are created when the devices of a die remain unpolished, while the die fields are polished to create the full mirrored effect. Beginning in 1901, Mint personnel were against the contrasting appearance of those proof coins, so they took steps to eliminate any contrast by polishing the crevices of each die as well as the fields. Cameo proofs are relatively scarce throughout the early 1909. This piece has amazing bright yellow surfaces with a number of scattered marks on each side, although the overall aesthetic appeal is excellent. (#9117)



Appealing PR64 1902 Double Eagle

2067 **1902 PR64 PCGS.** The business strike gold mintages of 1902 for both eagles and double eagles are curiously low. The 1902 eagles saw a production of 82,400 business strikes, while the year before in Philadelphia there were 1.72 million coins manufactured. For 1902 twenty dollar gold pieces the mintage was even more startling: 31,140 examples, down from 111,000 coins the year before and more than 1.8 million in 1900.

Against this backdrop, the proof emissions of the year appear slender, indeed. A total of 113 and 114 eagles and double eagles, respectively, were produced in 1902. The Mint also officially began fiddling with different proof finishes for gold, an experimentation that would continue sporadically for another decade. While previous proof gold had featured brilliantly mirrored fields with frosty devices, in this year the Mint introduced a surface that was consistently fully mirrored, without the cameo contrast produced by mint-frosted devices. Breen's *Proof Encyclopedia,* in an easily missed note, says, "From now through 1907, devices are semi-brilliant on all gold denominations, not frosty." The Loewinger proof gold reference occasionally calls the finish "satiny or semi-brilliant."

The reasons for the changeover at the Mint appear lost to numismatists today. The explanation sometimes attributed to Walter Breen that Mint officials considered cameo gold pieces "defective" seems to carry no weight, as such coins were produced for decades without complaint. Perhaps the reason is more simple, that the relatively low gold production for the year gave Mint officials added play time to find something new? Dissatisfaction with tradition appears likely, as the Saint-Gaudens double eagles gave the Mint yet another opportunity to tinker with experimental gold finishes.

The present example displays mellow, consistent orange-gold color on both sides. Some minor contact appears on the devices under a loupe, mostly a few hair-thin scrapes that account for the grade. While the devices seem a bit less brilliant than the fields, they are certainly not coated with thick mint frost, as one would expect on proof gold from earlier years. The strike is sharp, and the overall impression is one of generous eye appeal. Certified in a green-label holder. Population: 10 in 64, 1 finer (6/08). (#9118)

A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.



Bright PR62 1906
Twenty Dollar Liberty

2068 **1906 PR62 PCGS.** Both sides of this lovely proof example have brilliant yellow-gold surfaces with elegantly mirrored fields and whispers of orange at the reverse margins. The surfaces show a number of fine hairlines that are consistent with the grade. Despite its seemingly low grade, this remains a desirable and surprisingly appealing representative for the budget-conscious proof gold enthusiast.

The 1906 was the penultimate proof Liberty double eagle issue, and with a mintage of just 94 pieces, it has attracted considerable interest over the decades. Garrett and Guth (2006) state that approximately half of the original mintage survives today, with 45 to 50 pieces available across all grades. Population: 3 in 62, 26 finer (6/08). (#9122)

HIGH RELIEF DOUBLE EAGLES



Near-Gem 1907 High Relief, Wire Rim

2069 **1907 High Relief, Wire Rim MS64 PCGS.** If the glass were always full, one would never appreciate water. So it is with the U.S. Mint, which giveth with the one hand and promptly taketh away with the other. While American collectors are rejoicing over the Mint's plans to issue an ultrahigh-relief MMIX-dated gold piece next year in tribute to Augustus Saint-Gaudens' double eagle masterwork, those same collectors (the present cataloger included-GH) are already regretting the missed opportunity the Mint is creating by choosing, rather than a true-to-life, standard-size (34-mm) Ultra High Relief, to produce a smaller (27-mm) version on a double-thick planchet. From the finely crafted press release on the Mint website, it appears that a standard-size (34-mm) gold piece in ultrahigh relief may still be beyond Mint capabilities, while a 27-mm double-thick piece, containing one net troy ounce of 24-karat gold, is doable. Either way, the coin is likely to be spectacular.

Nonetheless, the fact remains that the MCMVII-dated High Reliefs are and will remain for most collectors the most faithful rendition of Saint-Gaudens' vision, barring the purchase of one of the extremely few original Ultra High Reliefs available in the marketplace. This piece has the usual bright, satiny mint luster always seen on high grade High Relief twenties. The color is bright yellow-gold for the most part, with only a hint of light reddish patina. The surfaces are essentially flawless and appear even finer than the stated grade.

For many collectors, the near-Gem grade level represents the optimal collector grade for this issue, with coins offering most of the appeal of a full Gem, yet at a considerable discount to the MS65 price. (#9135)



Exceptional MS65 Wire Rim 1907 High Relief

2070 **1907 High Relief, Wire Rim MS65 PCGS. CAC.** At the beginning of the 20th century President Theodore Roosevelt's grand idea for a new era of U.S. coins was abetted by his extraordinary energy, his willingness to push ahead no matter the obstacles, and his insistence that the work be done by one of the finest artists of the times, Augustus Saint-Gaudens.

Roosevelt was the son of a patrician family, a Spanish-American War Rough Rider, and twenty-sixth President of the United States. Saint-Gaudens was born to a shoemaker in Ireland, trained as a stone cameo cutter in New York, and by the late 1800s was established as the foremost American sculptor of his era. Roosevelt contacted Saint-Gaudens in 1905 to ask for the sculptor's help in his "pet crime," the redesign of America's coinage. There was no compelling reason for the President's involvement in this endeavor other than his own progressive vision for America, and that he felt the current coins were "artistically of atrocious hideousness," in his oft-quoted words.

The efforts to produce the new high-relief double eagle were compromised by the artist's declining health and by resistance from the Mint's Chief Engraver Charles E. Barber, who maintained from the start the impracticality of a high relief design for circulating coins. Nonetheless, this grand struggle between art, politics, and bureaucratic practicality produced a coin that is often called the epitome of U.S. coin design. High Relief coins took five strikes to bring up the detail, and the wire rim was caused by metal flowing between the dies and the collar from the multiple strikes. Though rejected by banks as unstackable, the coins became an instant collectible at the time of issue and today are aggressively sought after in all grades. Congress recently approved measures to recreate this classic coin in gold and palladium. But, to have a copy there must be an original, and this beautiful and historic Gem coin is manifestly that.

Attractive yellow-gold color overlays each side of this piece, which shows gleaming, satiny luster throughout. Essentially free of any signs of contact on each side. Fully struck, even on the highest points, with even the toes of Liberty completely struck. An outstanding example of this immensely popular issue, often regarded as this nation's most beautiful coin.

From the Stephen Stokely Collection, Part Five. (#9135)





Impressive MS64 1907 High Relief, Flat Rim Twenty

2071 **1907 High Relief, Flat Rim MS64 PCGS.** Although some believe that most of this first-year issue coin was saved by collectors and the general public, it was not immune to attrition. Dave Bowers explains in his *Guide Book of Double Eagle Gold Coins* (2004): "After the release of the [1907 High Relief twenties] the coins remained a novelty and rose in value to over $30. However, by the 1920s they were selling for only a dollar or two over face value, and many were placed into circulation. In the early 1930s probably a few thousand were turned in during the great recall of gold coins by the government." Bowers goes on to estimate that more than 5,000 examples exist today, which is less than half of the original mintage of 12,367 pieces.

This boldly struck High Relief is impressive in terms of overall quality and eye appeal. A shallow abrasion across Liberty's stomach and a minor toning spot under the eagle's thigh explain the MS64 grade. (#9136)





Pleasing Choice 1907 High Relief, Flat Rim Twenty

2072 **1907 High Relief, Flat Rim MS64 PCGS.** Only minimal evidence of what may have been a wire rim remains on this pleasing Choice representative. The devices are marvelously detailed, as may be expected from the multiple strikes used to make these famous pieces, and the pale wheat-gold fields shine with undimmed luster. Strong eye appeal for the grade. Though the 1907 High Relief twenties of all stripes have a generally high survival rate, since most examples were saved for their aesthetic appeal, continued collector enthusiasm for the issue has ensured that these regular-issue beauties remain numismatic favorites. (#9136)



Lovely Gem 1907
High Relief, Flat Rim Twenty

2073 **1907 High Relief, Flat Rim MS65 PCGS. CAC.** While the numismatic marketplace has rarely made much of a distinction between the Wire Rim and Flat Rim variants of the High Relief Saint-Gaudens double eagles of 1907, series enthusiasts are aware of their differences and approach them nearly as separate issues. The Wire Rim pieces, which comprise the majority of the 1907 High Relief coins, were struck first, though the namesake wire rim or "fin" that encircled much of each side created substantial problems.

At the time, Mint officials perceived the wire rim to be an artistic detriment, and a pair of practical issues also appeared: with the wire rim, examples would not stack evenly, and the protruding rim would wear abnormally quickly, which meant that pieces would not remain of legal weight for long. Mint officials modified several processes, and the next batch of High Relief examples to come from the presses was of the Flat Rim variety, and while the problem of the "fin" was not completely eliminated (a number of examples, including the present coin, still show a trace of the wire rim), it was largely mitigated.

With Flat Rim pieces in the minority of the original High Relief population and a lower survival rate compared to their Wire Rim counterparts, the later issue is substantially more elusive when taken as a whole. This attractive Gem representative shows the broad rims of the Flat Rim variety, though the upper obverse shows a glimpse of the prior wire rim. Primarily yellow-gold surfaces offer warm luster and occasional flickers of peach and orange. A tiny area of alloy below the eagle adds character to the reverse. Boldly detailed as always with the remarkable eye appeal that has captured the attention of numismatists for over a century.

From the Stephen Stokely Collection, Part Five. (#9136)

A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.



Wonderful Gem 1907 High Relief, Flat Rim

2074 **1907 High Relief, Flat Rim MS65 NGC.** The MCMVII (or 1907) High Relief double eagle is a coin that has many similarities to the 1856 Flying Eagle cent. The 1856 Flying Eagle cent was a radical departure for 19th century numismatics from the old "big copper" cents and half cents, which gasped their last in 1857. The 1856 Flying Eagle cent is technically a pattern. It is listed as Judd-180 in *United States Pattern Coins,* although legions of numismatists desire the coin and collect it as part of the regular series of Flying Eagle and Indian Head cents. Both originals and restrikes were produced, with the originals sent to Congressmen, newspaper editors, and other influential types, to the extent of perhaps 1,000 coins, in order to stimulate awareness of and demand for the new cent.

The MCMVII High Relief double eagle is also, of course, a welcome and radical departure in U.S. coinage history. It technically is *not* a pattern, but its design was nonetheless unsuited for the exigencies of high-speed coinage in production quantities. That it was produced in quantity at all is due to the force of personality and will on the part of President Theodore "Teddy" Roosevelt. The number of "business strikes" is pegged at 12,367 pieces, with Bowers, Judd and the *Guide Book* all (finally!) agreeing. (The obstructionist Mint engraver, Charles Barber, succeeded in vitiating the design's vigor after Saint-Gaudens' death.) Some collectors may be surprised to learn that all High Relief examples were not immediately snatched out of circulation—the NGC and PCGS population data show considerable numbers in circulated grades down to Very Good condition. Both coins are listed in Jeff Garrett and Ron Guth's *100 Greatest U.S. Coins* (2003) as numbers 23 and 25, respectively, on pages 40 and 42, out of the Top 100. Finally, both coins are among the "keys" to their respective sets—although, in the case of the double eagles, there are many others!

This wonderful Flat Rim example boasts only scant traces of a wire rim around each side, as do most representatives of the somewhat artificial numismatic divide between Wire and Flat rims. The lustrous surfaces are honey-gold, and even under a loupe that are no singular distractions. Today's numismatic marketplace shows no signs of waning for Gem examples of wonderful representatives of U.S. coinage such as the present piece. (#9136)



Elusive 1907 High Relief, Flat Rim, MS66

2075 **1907 High Relief, Flat Rim MS66 PCGS.** The Wire Rim/Flat Rim dichotomy is one that is somewhat overdone today. Collectors who are inexpert in the issue are often surprised to learn that the so-called Wire Rim pieces often show considerable flatness around the rim in places, and the so-called Flat Rim pieces usually show some evidence of a wire rim. Although officials at the time these issues were produced, most notably Mint Director Frank Leach and Treasury Secretary George Cortelyou, viewed the "burrs" or "fins" on the edge as a defect, collectors today prize both varieties, even if there is often no clear point of discontinuity from one to the other. In the aggregate, of course, the Wire Rim pieces will show more of the diagnostic than the Flat Rim coins.

Even a cursory glance at the PCGS and NGC population figures, however, will tell one that the Flat Rim pieces are many times more elusive than the Wire Rim coins, but the *proportion of Wire Rims to Flat Rims decreases in the upper Mint State levels*. For example, in MS63 PCGS has certified 905 Wire Rims versus 102 Flat Rims, a 9:1 margin. But in MS66, the grade of the present coin, PCGS has certified 63 Wire Rim pieces, with 20 finer, versus 36 Flat Rims, with seven finer—only a 7:4 margin (6/08).

This is not really so surprising a statistical conclusion when one realizes, *the nicer a High Relief is, the better the odds are that it is a Flat Rim coin*. After Director Leach wrote his first scathing note to Mint production personnel about being "humiliated" in front of Secretary Cortelyou over the wire rims, he directed that "in the execution of this work I would suggest that the operators be instructed to work with extreme care so as to prevent the excessive burrs on the edges of the coin, and that they attempt to turn out no more work daily than can be well done." The subsequent Flat Rims were produced in lower numbers, with greater care and likely a lower daily production rate.

While this piece is termed a Flat Rim, it predictably has a trace of a wire rim on each side. The surfaces show rich, satiny luster, and the striking details are fully detailed throughout. As one would expect from a coin in such a superior grade, there are no obvious or mentionable marks on either side.

From The Pierson MacDonald Grieve Collection. (#9136)

A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.



Conditionally Scarce 1907 High Relief, Flat Rim Saint-Gaudens Double Eagle, MS66

2076 **1907 High Relief, Flat Rim MS66 PCGS.** It seems that every one of our auctions has multiple High Relief double eagles, and yet MS66 or finer examples are seldom offered. Our archives, active since January 1993, indicate that we have offered more than 450 High Relief double eagles in the past 15 years, yet only two dozen of those pieces equal or exceed this coin for quality. It seems that these pieces are divided equally between Wire Rim and Flat Rim coins.

This particular specimen has highly lustrous yellow-gold color with subtle hints of green on each side. It is sharply struck and exhibits satiny luster. The surfaces are nearly pristine. Many of the characteristics associated with those few examples certified as proofs can also be seen on this piece. Of the two major grading services, NGC will certify special pieces as proof while PCGS will not. The student of this coinage may want to examine the present example for the possibility that it is actually one of those that are considered proof or specimen strikes by NGC.

For reference, we provide a summary of the criteria used by NGC when making such a determination, adapted from Dr. Robert Loewinger's reference on proof gold coinage: 1. Extremely sharp details in all areas. 2. Absence of any die distortion. 3. Random swirling die polishing lines on both sides. 4. Uniform satin surfaces without radial flowlines of business strike pieces. 5. A build-up of metal inside the borders on both sides. (#9136)


LIBERTY
MCMXVII
UNITED STATES OF AMERICA
TWENTY DOLLARS

Great Superb Gem 1907 Saint-Gaudens Double Eagle
High Relief, Flat Rim, MS68

2077 **1907 High Relief, Flat Rim MS68 NGC. CAC.** The great drama that unfolded between 1905 and 1908, centered around the redesign of our nation's gold coinage, has been well documented. The list of players is almost certain to be longer than we know, but some of the most important names on that list are those of Theodore Roosevelt, Augustus Saint-Gaudens, Charles Barber, and Philadelphia Mint Director Frank Leach.

After an agonizing process that involved great tension between several of the aforementioned principals (especially Roosevelt and Saint-Gaudens versus Mint Engraver Barber), the new double eagle design was ready to be produced in 1907. The initial, so-called Ultra High Relief version of Saint-Gaudens' double eagle proved technically impractical, and the next phase of the design to be struck has since been designated as the High Relief type. This transitional type exists in two variations: referred to in recent decades by numismatists as, respectively, the Wire Rim and the Flat Rim. Apparently, the so-called High Relief Wire Rim version of Saint-Gaudens' design (referred to by some contemporary observers as a "fin" rim) was not regarded with high esteem by those individuals who were most immediately involved in its production. Writing in the *Renaissance of American Coinage* (2006), Roger Burdette includes the following comments:

> "Mint headquarters in Washington received a number of complaints about the new coins. Many of these were apparently concerned with the workmanship of production rather than design. Director Leach forwarded a copy of one letter to Philadelphia '... simply [to] let you see a sample of the most recent criticism of the new coinage, and to impress upon your people the fact I shall expect there will be no cause for such or even milder complaints.' The letter was from F.H. Watriss from the law firm of Bartlett, Frazier, and Carrington in New York:
>
> 'Gentlemen:
> As an American citizen I take some pride in seeing our Government do its best in everything it undertakes. I have just seen the new and dollar gold coins and although the design may be open to discussion the workmanship cannot be; the latter would be a disgrace to any mechanic. Both issues should be called in. Why the Department should permit such work is beyond comprehension. Very Respectfully Yours'
>
> The workmanship complaints seem to have concentrated on the fin rim common to these coins, as well as the worn look of the piece. After receiving the letter from Watriss, Leach wired the mint with instructions '...condemning all pieces with 'fin' edge be sure no more such coins get out.'"

The letter from Watriss was dated December 6, 1907. Burdette observes that by December 20 the fin (or Wire Rim) problem seems to have been solved, quoting from a letter of that same date from Director Leach to Barber: "I am more than delighted with the results you have obtained in preventing the 'fin'. I know the President will be pleased too. I have an appointment to see him Monday A.M."

Jeff Garrett and Ron Guth (2006), note that the Flat Rim double eagles, like this piece, are much scarcer than their Wire Rim counterparts, by a margin of nearly five to one. This estimate actually seems conservative when considering the combined population data from NGC and PCGS, where 3,887 Wire Rim coins have been graded, versus only 502 of the Flat Rims.

The Superb quality of this example is virtually unequalled in our experience. The exquisite green-gold coloration is imbued with lovely, subtle reddish undertones. The design elements are fully struck, and the highly lustrous surfaces are essentially pristine; and free of the alloy spots that so frequently appear on Saint-Gaudens twenty dollar pieces. No flaws are obvious to the unaided eye, and this beautiful coin may be as close to perfection as any survivor from the original mintage (both Wire Rims and Flat Rims) of 12,367 High Relief double eagles. This is one of just three Flat Rim pieces that are certified as MS68 by NGC, with none graded any higher; and PCGS has certified only a single Flat Rim representative as MS68, with none finer, as of (6/08).

A technical and visual masterpiece, this great Superb Gem will generate tremendous excitement when it crosses the auction block, and only a premium bid will guarantee ownership.

From The Pierson MacDonald Grieve Collection. (#9136)

PROOF HIGH RELIEF DOUBLE EAGLE



Stunning 1907 High Relief, Wire Rim Twenty
A Splendid Gem Proof Issue

2078 **1907 High Relief PR65 NGC.** Everyone loves a good mystery, but numismatists are especially fond of those pertaining to rare coins. The story of the 1907 High Relief proof twenties is one such mystery that will likely never be solved, considering that recent major research has failed to yield a definitive answer. A select few feel that all 1907 High Reliefs are proofs, while others believe that only a small percentage of examples were produced under special circumstances and qualify as true proofs. Furthermore, some, including PCGS, are of the opinion that none of the extant 1907 High Relief twenties were specially prepared and all coins of the issue can only be called business strikes. Each side of the argument has valid and compelling points to ponder. For example, David Akers, in his *United States Gold Coins, Double Eagles* (1975), writes:

> "There were no proofs officially struck for collectors, but a small number of pieces do exist that are undoubtedly proofs based on the fact that they were struck with the lettered edge collar used on the Extremely High Relief. They are also characterized by an unusually satiny surface and a myriad of raised die scratches and swirls in the fields. There are other proofs with different size edge letters and unusual finishes, including one of the Gilhousen coins and the 'matte proof' DiBello-Auction '81 Specimen."

The intense research of the National Archives and other contemporary sources by Roger Burdette in his recently released *Renaissance of American Coinage, 1905-1908* does not definitively support either side of the debate. However, Burdette's work does provide enough clues to at least strengthen the position that certain 1907 High Relief twenties were specially prepared as proofs for collectors. For example, his reference includes a compilation of coin purchases from the Mint by elite collectors, dealers, and organizations. Between September 21, 1907 and June 13, 1908, more than 700 High Relief double eagles were sold. Further documentation suggests that at least some of the coins sold during the aforementioned period were struck to order. Were the coins produced under the guidelines of traditional proof coins of that era? Since the satin and matte proofs were not issued until 1908, and the curvature of Saint-Gaudens' 1907 designs prevented the dies from being polished using traditional proof production methods, it is difficult to say. However, when all facts are considered, the preponderance of the evidence leans towards the fact that certain specimens of this issue deserve the right to be labeled as proofs.

The current example is one such piece, possessing a bold strike with full separation of the lettering around the margin from the rim. Satiny, as always, there are no noticeable contact marks on either side of this magnificent coin. (#9132)

A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.

SAINT-GAUDENS DOUBLE EAGLES



Tremendous 1907 Arabic Numerals, MS67 Tied for Finest Certified

2079 **1907 Arabic Numerals MS67 PCGS.** The so-called 1907 Arabic Numerals is not at the forefront of collectors' minds when they consider the top-dollar issues in the celebrated Saint-Gaudens double eagle series. Most knowledgeable numismatists on the series could name the bookends of the series, the MCMVII Ultra High Relief/High Relief and the 1933 as exceedingly valuable, along with perhaps the 1927-D and the 1929 through 1932 issues.

While this piece in MS67 is not in the same league as those fabulous rarities named above—or else the present cataloger would be writing multiple pages instead of a single page of copy for it—it is nonetheless conditionally quite an elusive item. As of (6/08) PCGS has certified only 11 pieces in this grade, with none finer. (There are eight more pieces so graded at NGC.) Compare that figure with the 1908 No Motto emission, which has seen 843 pieces graded MS67, with 111 finer! While that enormous population of Superb Gems is due, of course, to the discovery and dispersal of the fabulous Wells Fargo Hoard of double eagles, it in no way diminishes the conditional rarity of the present piece.

Since the No Motto subtype includes only three issues—the 1907 "Arabic Numerals" and the 1908 and 1908-D No Motto—a Registry Set or type collector should seriously consider the present 1907 No Motto piece in MS67 for potential acquisition. On the one hand, the 1908 No Motto coins are, because of the Wells Fargo hoard, incredibly common in MS67, with several hundred certified. On the other hand, the 1908-D No Motto is conditionally so rare that the finest few pieces at PCGS are MS66. At the Superb Gem level, this coin represents a tremendous combination of top quality with conditional rarity.

The surfaces are fairly mattelike, yet radiant cartwheel luster emanates from both sides. The overall coloration is deep, mellow orange-gold, accented with tinges of green. Only a couple of trivial marks appear with magnification on Liberty's exposed right (facing) thigh, and all other contact evidence is essentially trivial. Population: 11 in 67, 0 finer (6/08). (#9141)



Wonderful Superb Gem 1907 Arabic Numerals Twenty

2080 **1907 Arabic Numerals MS67 PCGS.** While the many trying circumstances surrounding the production of the High Relief Saint-Gaudens double eagles are widely known to numismatists, the less publicized tribulations involved in preparing the design for mass production and distribution were just as great. Cancer had claimed Augustus Saint-Gaudens in August, and communication of the artist's vision to the Mint fell fully on Henry Hering, Saint-Gaudens's assistant, who had taken on increasing responsibility in the months preceding his mentor's death.

By the time Hering began actual work on the low-relief models for the Saint-Gaudens twenty, almost two months had passed since Saint-Gaudens and President Theodore Roosevelt had agreed to modify the relief on that denomination; sculpting models for the eagle had taken precedence. Once Hering tackled the double eagle, however, he made swift progress, going through several iterations of the design and presenting his models to the Philadelphia Mint in late September.

The challenge did not end there, however; Charles Barber discovered that the die-making process lost much of the fine detail for the Hering models, and after considerable back-and-forth communication, Barber strengthened the small design elements. Even after the dies were complete, other production difficulties combined to restrict the production of the 1907-dated low-relief coins to December of that year.

This breathtaking Superb Gem, one of just 11 certified at that level by PCGS with none finer (6/08), offers spectacular, satiny luster and undeniable eye appeal. Warm peach-gold centers cede to strong sun-yellow close to the margins, and Liberty's figure is beautifully detailed. A single mark to the left of the branch in Liberty's hand is the only perceptible flaw on that side.

From the Stephen Stokely Collection, Part Five. (#9141)

A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.



Splendid MS66 1908-D No Motto Twenty

2081 **1908-D No Motto MS66 PCGS. CAC.** Short Rays Obverse. The 1908-D No Motto, while located without too much difficulty in Select and Choice Uncirculated grades, is rare in MS66 condition, and unknown finer. This piece shows beautiful peach-gold patina with subtle light green undertones, coloration that is often seen on this issue. The design elements are better struck than average, with strong definition on the Capitol building, the olive branch, and the leaves beneath the rock. Surface marks, of course, are virtually non-existent. Population: 9 in 66, 0 finer (6/08).
From the Stephen Stokely Collection, Part Five. (#9143)



Scarce 1908 Motto Double Eagle, MS65 Bright Yellow-Gold Color

2082 **1908 Motto MS65 PCGS.** The infrequency with which Gem quality 1908 Motto double eagles appear at auction lends even more importance to this particular lot, as we have only sold a handful of MS65 specimens over the past 15 years. Of course, as a low mintage (156,359 pieces) date, the '08 Motto is a desirable coin at all levels of preservation, and it is considered rare as a Gem. Yellow-gold in cast, the softly frosted features are boldly struck throughout and much sharper in detail than that which is often seen on similarly dated No Motto examples. Just a few wispy abrasions are seen under magnification, but these do not detract from this coin's pleasing overall appearance. Population: 38 in 65, 10 finer (6/08).
From the Stephen Stokely Collection, Part Five. (#9147)





Fantastic Gem 1908 Motto Twenty

2083 **1908 Motto MS65 PCGS.** Unlike the 1907 High Relief twenties, which were saved for their obvious aesthetic value, or the 1908 No Motto double eagles, unintentionally preserved in a state-side hoard for nearly a century, the 1908 Motto issue went essentially unsaved at the time of issue, and most repatriated survivors fall short of the Gem standard embodied by the present coin. The central devices are well-defined, and the lilac-tinged sun-gold surfaces offer soft, pleasing luster. A carefully preserved representative from an issue that seldom comes any finer. Population: 38 in 65, 10 finer (6/08). (#9147)





Conditionally Scarce 1908 Motto Double Eagle, MS65

2084 **1908 Motto MS65 PCGS.** Light straw-gold and yellow-green coloration adorns the satiny surfaces of this conditionally rare Gem. More than 500 examples of this second-year issue have been graded as near-Gems, by the two major grading companies; but just 55 pieces have been certified at MS65, as of (6/08). Generally boldly struck, even if a tad weak on a few of the highpoints of the obverse design, including Liberty's torch hand. The design for this type was slightly modified several times in 1907, and, in 1908 the motto IN GOD WE TRUST was added to the lower reverse. Only 156,258 business strikes were made of the with Motto type, however, compared to 4.27 million examples of the 1908 No Motto. *From The Oscar Alexander Collection of 1908 Gold.* (#9147)



The Eliasberg/Duckor 1908-D Motto Twenty, MS67

2085 **1908-D Motto MS67 PCGS. CAC.** Ex: Eliasberg/Duckor. The 1908-D With Motto twenty is more available today that it was a quarter of a century ago, since a repatriated Central American hoard has provided dozens of Mint State examples for collectors. Most of these coins, however, appear in the lower Mint State grades, with Select and Choice as the most readily available designations. Gems are highly elusive for this issue of 349,500 pieces, and anything finer is a condition rarity. As one might imagine, Superb Gems such as the present coin are pursued avidly by the most discerning series enthusiasts.

This is one of a handful of the finest known 1908-D Motto double eagles in existence, a spectacular exemplar that boasts extraordinary visual appeal. The satiny surfaces gleam with a lovely lemon-yellow color, accentuated on the obverse by copper-red highlights around the glory of rays, Liberty's flowing hair, and the central highpoints. The reverse is also a lustrous lemon-yellow, with more muted hints of copper-red centering around the eagle's rear feathers. The strike is boldly brought up, even in areas that are often found weak, such as Liberty's face and torch, her left foot details, and the feathers on the eagle's lower breast. The Capitol, the rock, and the leaves nearby are all incredibly bold. Accuracy requires mention of a couple of minute marks on Liberty's breast, unnoticed without a glass. A prime opportunity to acquire this phenomenally attractive, desirable, and illustriously pedigreed coin. Population: 3 in MS67, 0 finer (6/08).
Ex: Eliasberg Collection (Bowers and Ruddy, 10/82), lot 1028, where it brought $10,450; Dr. Steven Duckor.
From the Stephen Stokely Collection, Part Five. (#9148)





Impressive MS62 1908-S Twenty

2086 **1908-S MS62 PCGS.** The 1908-S is the lowest mintage issue of the Motto Saint-Gaudens type. Attractive Mint State examples are eagerly pursued by the many collectors of this beautiful series. As expected from the MS62 grade, the present coin has a few minor marks on the waist and obverse field, but the obverse is attractive and the reverse is well preserved. The Capitol building is intricately struck, as is Liberty's face, and only the fingers on her torch hand lack decisive definition. Certified in an old green label holder. Population: 41 in 62, 68 finer (6/08). (#9149)





Always-Popular, Low Mintage 1908-S Twenty, MS64

2087 **1908-S MS64 PCGS.** The 1908-S is considered a better date in all grades because of its tiny emission of 22,000 pieces. A majority of survivors are XF to AU, and examples with full mint luster are highly contested when offered for sale. This boldly struck and attractive near-Gem has an especially well preserved reverse, and the obverse is also pleasing with only minor grazes present, mostly near 3 o'clock. Although the glamour dates in the Saint-Gaudens series are the High Reliefs and the heavily melted postwar issues, the 1908-S is an obvious low-mintage rarity in mint condition. Population: 29 in 64, 25 finer (6/08).
From the Stephen Stokely Collection, Part Five. (#9149)

A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.





Challenging Gem 1908-S Saint-Gaudens Twenty

2088 **1908-S MS65 NGC.** This is a visually delightful, technically impressive representative of the second-lowest mintage for a regular business strike issue in the Saint Gaudens series of double eagles. The 1908-S had a total production of only 22,000 pieces, and survivors are rare at the Gem level of preservation or finer. This is one of the most attractive examples that we have seen in recent years. The design elements are boldly struck, with just a touch of faint weakness evident on Liberty's knee. The matte-like surfaces display soft, shimmering mint frost and delicate champagne-gold toning. Surface marks are minimal. Census: 7 in 65, 5 finer (6/08).
From The Oscar Alexander Collection of 1908 Gold. (#9149)



Conditionally Rare 1908-S Saint-Gaudens Twenty, MS66

2089 **1908-S MS66 PCGS.** This issue is a major condition rarity in the Saint-Gaudens series. All represent the With Motto design modification, suggesting that they must have been coined rather late in the year. With the exception of the High Relief coins, the mintage is the lowest of any date in the Saint-Gaudens series from 1907 to 1933. The research of Roger Burdette shows that the first coinage took place on September 10, 1908, and these were the first examples of this design coined at the Western mint facility. Unlike many Saint-Gaudens issues, the '08-S coinage actually entered circulation, and quite a number of circulated pieces still exist today. On the other hand, Mint State coins are rarities, regardless of the grade level, and Gem or finer pieces are extremely rare. The average certified grade level at NGC and PCGS combined is just (AU) 55.4.

This Premium Gem is a highly lustrous piece with frosty surfaces. It is sharply struck with outstanding detail on both sides, including the city view at the lower left obverse border. A few scattered marks are visible on each side, but close examination with the aid of magnification is required in order to find them. Each side has a few tiny, red-orange alloy spots, but these are very faint and do not hinder the coin's splendid overall appearance. A magnificent example that will please the connoisseur of Saint-Gaudens double eagles. Population: 8 in 66, 5 finer (6/08). (#9149)



Beautiful Gem 1909 Twenty

2090 **1909 MS65 PCGS.** This lower-mintage Philadelphia issue is more challenging than the official production figure of slightly over 160,000 pieces might suggest. First, the mintage is split nearly evenly between the "normal" variety and the 1909/8 overdate. Also of concern is how few examples came back from overseas storage in grades better than Select. Garrett and Guth praise the issue as " ... one of the true condition rarities of the series" in MS64 and above. This yellow-orange Gem is delightfully well-defined with powerful luster and pleasing preservation. Subtle patina across the surfaces suggests that this is an upper-end survivor that was repatriated. Population: 20 in 65, 6 finer (6/08).
From the Stephen Stokely Collection, Part Five. (#9150)



Captivating 1909/8 Twenty, MS65

2091 **1909/8 MS65 PCGS.** This notable 20th century gold overdate is the sole die variety in the Saint-Gaudens double eagle series to rate a mention in the *Guide Book*, and while European shipments turned up appreciable quantities of the issue, most of those coins were in lesser Mint State grades. Gems such as the present example are highly prized condition rarities. Strong, swirling luster enlivens the primarily yellow-orange surfaces, though peach elements are present close to the well-defined figure of Liberty. Minimally marked with solid eye appeal and a great candidate for the Registry enthusiast. Population: 14 in 65, 3 finer (6/08).
From the Stephen Stokely Collection, Part Five. (#9151)





Conditionally Scarce 1909-D Saint-Gaudens Twenty, MS64

2092 **1909-D MS64 PCGS.** As might be expected, finding a Choice Uncirculated example of this low mintage issue is very difficult. Only 52,500 pieces were struck, helping to make this the scarcest Denver Mint issue of the entire Saint-Gaudens series. This piece is quite pleasing with good luster and lovely yellow-gold patina over each side, with just a hint of green color in the fields. The surfaces have a few light, scattered marks but none are particularly obtrusive. An interesting group of circular die polishing lines is seen around the D mintmark. Undoubtedly a fine representative of this scarce date, and one that any collector should be proud to own. (#9152)





Elegant Gem 1909-D Double Eagle

2093 **1909-D MS65 PCGS.** An impressive Gem example, strongly lustrous with varying degrees of orange intermixed with the prevailing sun-gold of the minimally marked surfaces. The central devices are pleasingly detailed, and the overall visual appeal is excellent. The 1909-D, which was represented infrequently in collector cabinets until the first wave of repatriation from European and Latin American banks, is highly praised by collectors and experts alike; Garrett and Guth describe it as " ... the scarcest Denver issue and a very low-mintage date for this series." Population: 14 in 65, 6 finer (6/08). *From the Stephen Stokely Collection, Part Five.* (#9152)



Delightful Premium Gem 1909-S Twenty

2094 **1909-S MS66 PCGS.** Though the casual observer may see the 1909-S double eagle's mintage of over 2.7 million pieces and dismiss it as a common issue, such an assessment misses the nuances of condition rarity. As Garrett and Guth write in their *Encyclopedia of U.S. Gold Coins*, "While the considerable mintage would imply that this issue would be available in virtually any grade, this is certainly not the case."

This Premium Gem is one of just six certified at this level by PCGS with only one finer (6/08). Immensely lustrous yellow-orange surfaces exhibit occasional peach shadings, and the highest elements of the well-defined devices show traces of lovely frostiness. Carefully preserved and attractive.

From the Stephen Stokely Collection, Part Five. (#9153)



The Brahin 1911 Double Eagle, MS66

2095 **1911 MS66 PCGS. CAC.** Ex: Brahin. A vibrant piece that is substantially above-average in every respect, even by the standards of this generally well-produced issue. The minor details of the central devices are impressively sharp, and the yellow-orange fields offer spectacular luster. The surfaces are carefully preserved, and the example displays beautifully. Though the 1911 is a readily available issue through most grades, even at the Choice level, Gems prove elusive and Premium Gems are undeniably rare. PCGS has graded just nine representatives at this level and none finer (6/08).

From the Stephen Stokely Collection, Part Five. (#9157)





Bright MS66 1911-S Twenty

2096 **1911-S MS66 PCGS. CAC.** San Francisco double eagles had a respectable mintage of about three-quarter of a million coins in 1911, fewer than the total from the Denver Mint but roughly four times higher than the number of coins produced at Philadelphia. Certification totals track similarly, with fewer San Francisco coins than from Denver but more than from Philadelphia. The 1911-S is relatively plentiful compared to other Saint-Gaudens twenties. The present piece displays near-flawless surfaces with tremendous cartwheel luster and the usual fine granularity. Delightful lemon-gold color overlies each side. As related in *The Coinage of Augustus Saint-Gaudens as Illustrated by the Phillip H. Morse Collection,*

> "... a hoard of several thousand 1911-S twenties were uncovered in Central America in 1983."

Nearly 8,400 coins have been certified by both NGC and PCGS, most in grades between AU58 and MS64. Certified coin counts drop significantly at the MS65 level, but there are still over 600 coins at that grade. Only 55 coins have been certified as MS66, and only one coin higher by PCGS as MS67 (06/08).
From the Stephen Stokely Collection, Part Five. (#9159)



Spectacular Premium Gem 1912 Double Eagle

2097 **1912 MS66 PCGS. CAC.** Mintages for the early years of Motto double eagles appear highly variable to most collectors, particularly when branch mint production is under scrutiny. For example, San Francisco, the same Mint that struck a mere 22,000 double eagles in 1908, coined well over 2.7 million examples the next year. By contrast, from 1908 through 1915, mintages for double eagles at Philadelphia were consistent—and consistently low. Philadelphia production ranged from the upper five figures in 1914 to the nearly 200,000 struck in 1911, but those amounts are tiny compared to the figures for issues such as the 1911-D or 1914-S.

The 1912, with its mintage of just under 150,000 pieces, is generally considered one of the most available issues from that range of Philadelphia issues, at least in grades through Select. Choice examples prove challenging, and Gems are condition rarities. It is all but unavailable any finer than MS65; just eight such pieces appear in the combined certified population, all graded MS66, and that figure could include resubmissions (6/08). The present piece is one of five Premium Gems graded by PCGS.

The present example offers both marvelous preservation and amazing eye appeal. Each side offers strong, distinctly satiny luster; while most representatives are frosty, satiny examples make up a distinct minority, and each type of luster offers its own merits. Overall definition is excellent, and the sun-gold surfaces display occasional wheat and peach elements. Only a couple of minor ticks are noted on Liberty's leg, and they are trivial in the context of this coin's enormous eye appeal.

From the Stephen Stokely Collection, Part Five. (#9160)



Impressive Gem 1913 Double Eagle

2098 **1913 MS65 PCGS.** Though the 1913 double eagle's mintage of nearly 170,000 pieces is higher than for many of the surrounding Philadelphia issues, it is one of the more elusive condition rarities known to the series. International tension had risen dramatically in the early years of the 20th century, particularly with the formation of the Triple Alliance and Triple Entente in Europe, and after the outbreak of World War I in 1914, the double eagles that would have been used for international commerce had nowhere to go.

When he described the Dr. Thaine B. Price example in 1998, David Akers commented: "As a date, the 1913 is much more rare than the 1912; in fact, it is the rarest of the With Motto issues from 1908-1915, especially in Choice Uncirculated or better condition. Gems are prohibitively rare, and for all practical purposes, unobtainable ..." The present piece is tied with seven others for the finest example certified by PCGS (6/08).

The strike is unusually bold for this normally weak issue; while most examples have a flat appearance that is similar to the 1907 and 1908 No Motto coins, this coin offers delightful detail, particularly on the peripheral elements. In his *Guide Book* to the series, Dave Bowers did a little fishing on the subject of strike: "Somewhat similar to the 1912, the 1913 requires cherrypicking in order to reel in a sharp one."

While most examples of the 1913 double eagle exhibit dull green-gold fields, this aesthetically superior Gem's pristine surfaces exhibit creamy yellow-gold luster with traces of honey-gold near the borders and delicate rose accents. Only a few tiny marks in unimportant areas establish this desirable survivor as a "mere" Gem. This worthy Gem is sure to delight the successful bidder.

From the Stephen Stokely Collection, Part Five. (#9161)



Opulent Premium Gem 1913-D Twenty

2099 **1913-D MS66 PCGS.** The 1913 date carries a certain cachet of rarity for all three issues of double eagles from that year. While the 1913-S boasts the most memorable mintage, with only 34,000 pieces struck, the other issues have their own virtues. More than ten times that many were produced of the 1913-D, and yet it is perceived to be rarer than other D-mints from the 1910-1916 era. In practice, examples of the 1913-D are generally available in the numismatic marketplace in grades through Choice, but there is a distinct drop-off in availability at the Gem level, and in MS66, the 1913-D is virtually unavailable.

To be more specific, only 11 Premium Gems are noted in the combined certified population, with seven graded by NGC and four encapsulated by PCGS (6/08). It is plausible that some number of those instances in the population report are resubmissions, in which case the actual pool of Premium Gem survivors may consist of eight or nine coins, possibly even fewer.

Akers notes that two distinct finishes are seen on the 1913-D. One is softly frosted with some granularity. The other is satiny. He also notes that this latter finish is, for some unknown reason, seen most frequently on high grade examples. This particular piece has that satin-like finish. The surfaces are exceptionally clean, especially on the obverse. The sun-gold surfaces exhibit a slight reddish tinge with subtle accents of lilac interspersed. This boldly struck survivor offers a distinct opportunity for the discerning Saint-Gaudens enthusiast to acquire a top-notch representative.

From the Stephen Stokely Collection, Part Five. (#9162)





Gorgeous Gem 1913-S Twenty

2100 **1913-S MS65 PCGS.** Although small hoards of the 1913-S Saint-Gaudens twenty have been imported in recent decades, the low mintage and a subsequent low survival rate for Choice and Gem pieces ensure that such coins as the present MS65 example will always be in demand. The original mintage was only 34,000 coins, an emission second lowest of the 1908-1933 series and exceeded only by the 1908-S, at 22,000 pieces.

This beauty offers remarkably distraction-free surfaces, and it combines a bold strike, impressive luster, and vibrant yellow-gold surfaces with a hint of orange. Spectacularly appealing and virtually unavailable any finer; PCGS has graded just one such coin (6/08).
From the Stephen Stokely Collection, Part Five. (#9163)





Attractive MS65 1914 Twenty

2101 **1914 MS65 PCGS.** While lower-grade examples of the 1914 double eagle are well within the reach of the average collector, coins at the MS65 level are seldom offered and highly prized. This piece exhibits bright yellow-golden surfaces with subtle hints of antique-golden patina as the coin is turned under a light. Well-defined with a bright, satiny appearance that trumps the mild texture so often found on examples of this popular low-mintage Philadelphia issue. A handful of tiny flaws on each side are consistent with the Gem designation. PCGS has graded only three finer examples (6/08).
From the Stephen Stokely Collection, Part Five. (#9164)



Elusive Gem 1914 Double Eagle

2102 **1914 MS65 NGC.** The 1914 double eagle is an issue that is generally available in the lower Mint State grades. Most certified examples, however, average only about MS62 or a bit finer. While Choice Mint State pieces can be occasionally found, Gem coins are rare and elusive, and anything above is seldom seen. The present MS65 piece boasts pretty peach-gold color, with lots of flashy luster present and a sharp strike, as usual for this well-produced issue. Perusal with a loupe fails to locate any marks of relevance; rather, it serves only to reinforce the initial impression of an extremely appealing piece. Census: 23 in 65, 1 finer (6/08). (#9164)



Lovely MS65 1915 Twenty

2103 **1915 MS65 PCGS.** Like most Philadelphia Mint issues from the decade, this is a challenging issue with a reported mintage of only 152,000 pieces. While circulated or even lesser Mint State coins command little premium over type, Select and better survivors of this date are important and elusive with few acquisition opportunities. This frosty Gem has brilliant yellow-gold luster with excellent design definition. Only a handful of tiny flaws come between it and an even finer designation. Registry enthusiasts should note that this gorgeous coin is tied for numerically finest certified by NGC or PCGS (6/08). *From the Stephen Stokely Collection, Part Five.* (#9167)



Attractive, Key 1920-S Saint-Gaudens Twenty, MS62

2104 **1920-S MS62 PCGS.** The 1920-S is one of the few Saint-Gaudens twenties that never turned up in Europe or South America over the last 50 years. Once in a while a circulated piece would emerge from the numismatic division of a European bank, but essentially the same 80 to 100 pieces that were around 60 years ago are all that are available to today's collectors. When one considers the tremendous increase in the collector base for this series over the same time period, there is only one conclusion one can come to: a huge increase prices for those coins.

Apparently there was an effort by banks to distribute the 1920-S into the channels of commerce. Of the 165 submission events for the 1920-S Saint, one-third are circulated. Among Uncirculated pieces, MS62 probably represents the best value for the grade with 35 coins certified.

As with most 1920-S twenties, the striking details are somewhat soft over the high points. What is notable, and unusual is how strong the Capitol building is, an area that is almost always found ill-defined. The mint luster is softly frosted, certainly not as strong as most S-mint twenties, but nevertheless bright and pronounced with the characteristic look of this issue. Each side shows numerous small abrasions that account for the MS62 grade, but none are individually noteworthy. Attractive, even, light reddish-golden covers each side of this rare, key issue in the Saint-Gaudens series.
(#9171)

A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.



Fantastic Select 1920-S Double Eagle

2105 **1920-S MS63 PCGS. CAC.** While dates such as the 1927-D and 1933 are more commonly associated with the concept of the Saint-Gaudens melt rarity in the minds of most collectors, the first such issue was not struck in 1927 or even in 1924, but all the way back in 1920 in San Francisco. Though that West Coast facility struck substantially more than half a million pieces, most never left government grounds, and almost the entire mintage was melted when government stores of gold coins were converted to bullion.

While collectors knew the 1920-S to be elusive for decades, recognition of the 1920-S as part of the top tier of rarity among Saint-Gaudens twenties was slow to come, as noted by David Akers. In the Dr. Thaine B. Price Collection catalog, he noted that a slew of other issues were considered more rare in the years before European repatriation became a widespread practice. Though overseas discoveries greatly increased the known populations for many such issues, the 1920-S went almost unused in international trade, and as years passed without the announcement of a major find, the perceived rarity of the 1920-S grew dramatically.

Though the vast majority of the known population is graded Mint State, attractive examples can be hard to come by, and a degree of selectivity can go a long way toward securing a pleasing representative. Though this piece shows a measure of the issue's usual peripheral softness, particularly at the Capitol building, the overall level of detail is pleasing, and the yellow-orange surfaces are immensely lustrous with hints of lilac. Surprisingly appealing for the grade assigned with generally clean central areas and only a few abrasions of note close to the margins. Population: 13 in 63, 17 finer (6/08).
From the Stephen Stokely Collection, Part Five. (#9171)



1921 Saint-Gaudens Twenty, MS64 PCGS

A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.



1921 Saint-Gaudens Twenty, MS64 PCGS

Rare, High Grade 1921 Saint-Gaudens Twenty, MS64
One of the Finest Examples Known

2106 **1921 MS64 PCGS. CAC.** The 1921 is a classic rarity in the Saint-Gaudens double eagle series. It is comparable in overall rarity to the 1920-S, but is considerably more challenging as a condition rarity, especially in the better grades of Uncirculated. A few more coins in the XF-AU grade range are known of the 1921 (about 70 1921 specimens have been certified XF-AU by PCGS and NGC, as contrasted to approximately 50 XF-AU examples of the 1920-S), but there are only a handful of 1921 coins extant above MS63 (specifically, the services have graded five near-Gem and finer 1921 specimens, and 30 1920-S MS64 and better coins).

The reported mintage of the 1921 was 528,000 pieces, which is lower-than-average for the 1920s era, when totals of one million or more coins were common. Nevertheless, the figure was not so low to suggest that it would be a difficult date. In this regard, Paul Green, in an August 15, 2006 *Numismatic News* article entitled "1921 Double Eagle Survives in Low Numbers," writes:

> "The 1921 was more than a decade before the Gold Recall Order and the melting that followed. It's easy to understand why a date in the 1930s might have been heavily melted, but it's less easy to figure out why the 1921 would have been melted in large numbers. After all, a number of dates produced after 1921 show little evidence of being heavily destroyed in the recall. The 1923, for example, had a nearly identical mintage (566,000 pieces), but there is no evidence of unusual melting...yet the 1923 is $850 in VF20, but the 1921 is priced at $12,000."

Approximately half of the extant 1921 double eagle population is located at the circulated grade levels, prompting Green to say: "The circulated numbers seen at both grading services suggest that the 1921 had a rather routine period, with some coins being released, although probably not all. There is reason to believe that a small number went overseas." If some of this issue did in fact go overseas, it must have been very small, as no appreciable hoards of the 1921 double eagle are known. Indeed, Walter Breen, in his 1988 *Encyclopedia of U.S. and Colonial Coins*, refers to "...about 5 from European sources since 1981." Along a similar vein, David Bowers, in his discussion of the 1921 in his 2004 treatise *A Guide Book of Double Eagle Gold Coins*, states: "While some have sneaked into the market in recent years, and offerings of the past decade are more numerous than in earlier times, no quantities of hundreds or more Mint State pieces have turned up, unlike the case for certain former rarities later in the decade."

The 1921 twenty was notably absent from the Dr. Thaine Price Collection, and that in the Browning Collection was a Choice AU. The Harry Bass and Henry Norweb collections each contained an MS63 example, and the Phillip Morse Collection included an MS64, an MS65, and an MS66. And according to Jeff Garrett and Ron Guth in their 2006 *Encyclopedia of U.S. Gold Coins, 1795-1933*, "...both the American Numismatic Society and the Smithsonian collection contain a superb Gem example of the date. Both were obtained from the Mint at the time of issue."

This near-Gem survivor displays a satiny overall sheen and strong cartwheel luster. An impressive strike is noted on the design elements, with especially strong definition on the Capitol building, Liberty's face and on the fingers of the left hand and the associated olive branch, and on most of the eagle's plumage. Rich green-gold and orange-gold colors blend together over the surfaces. Several scattered abrasions are not unusual for the assigned grade; a minute diagonal mark in the left obverse field and a couple more on the reverse sun are mentioned to help pedigree the coin in the future. This is an important bidding opportunity for either the double eagle or 20th century gold specialist. Housed in an earlier PCGS holder with a green insert. Population: 3 in 64, 4 finer (6/08).

Ex: Morse Collection (Heritage, 11/05), lot 6646.

From the Stephen Stokely Collection, Part Five. (#9172)





Subtly Patinated MS66 1922 Twenty

2107 **1922 MS66 PCGS. CAC.** The 1922 Philadelphia double eagle, with a mintage of nearly 1.4 million pieces, largely escaped the gold recall order of 1933. The principal reason for this, according to David Bowers (2004), was that "Vast quantities of 1922-dated double eagles were exported in the 1920s (presumably to Europe) and remained there until after World War II." Consequently, the 1922 is common through the MS64 grade level. MS65 coins become a bit more difficult, but are available with a little patience and searching. There is a precipitous drop, however, in the certified population from Gem to MS66 (specifically, from more than 1,200 MS65 coins to only 15 MS66 pieces), with none finer having been seen by either grading service (6/08).

This beautiful example displays pretty apricot-gold patina with subtle greenish tints and exceptionally attractive luster. A well-executed strike shows strong definition on Liberty's face, fingers, and toes, and on the eagle's breast feathers. The surfaces have a frosty finish, and are well preserved. A few "chatter" marks on the lower part of the torch may help to identify the piece.
From the Stephen Stokely Collection, Part Five. (#9173)



Wonderful Gem 1922-S Twenty

2108 **1922-S MS65 PCGS.** Like numerous other S-mint double eagle issues of the 1920s, the 1922-S "suffered tremendously from the massive meltings of gold coins in the 1930s", to quote Garrett and Guth. To a certain extent, however, the 1922-S was more fortunate than certain of its fellows, since it did turn up in hoard quantities, both in Europe and in the Western Hemisphere; of particular interest is a Central American holding alluded to by Walter Breen, though his projection of "7,000 pieces" is substantially greater than today's certified populations would suggest. The current combined certified figure of around 1,600 pieces, however, is less than one-tenth of one percent of the original mintage.

Compounding the challenge of the 1922-S twenty is its status as a condition rarity. As is common for heavily repatriated issues, the vast majority of Mint State survivors are in Select or lesser condition, with a noticeable gap between MS64 and MS65. At the Gem level, the 1922-S turns into a genuine condition rarity, with only 10 such pieces certified by PCGS and only two finer known to that service (6/08). In addition, the issue's popularity with series enthusiasts is such that high-end examples appear only infrequently at auction.

Rich butter-yellow surfaces show occasional elements of peach and ample satiny luster. The overall level of detail is impressive; particular praise should go to the reverse, which has excellent definition on all of the eagle's feathers. Occasional whispers of haze drape parts of the fields, suggestive of long-term storage outside the United States. Carefully preserved and attractive, a coin to remember.

Ex: The Philip H. Morse Collection of Saint-Gaudens Coinage (Heritage, 11/05), lot 6651.

From the Stephen Stokely Collection, Part Five. (#9174)

A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.



Magnificent MS66 1923 Twenty
One of the Three Finest Certified

2109 **1923 MS66 PCGS.** The 1923 Philadelphia-issue twenty, like its 1922-P counterpart, was spared the mass meltings of the 1930s, most likely because many 1920s-dated double eagles resided in overseas banks. While most 1923-P twenties came from European bank holdings, nowhere as many of this date were repatriated to the U.S. as 1924, 1927, or 1928 twenties. Several thousand pieces have been certified through the MS64 grade level, but MS65 coins are very elusive in comparison to the demand for them. MS66 examples are nearly unobtainable, with a mere three coins having been certified by PCGS, and none by NGC; neither service has reported any 1923-Ps finer.

The coin offered here is one of the three known MS66 specimens. Another is currently in the Duckor Collection, and another was sold by Heritage out of the Philip Morse Collection, on November 3, 2005, where it realized $48,875. The present example may well be the finest known. It shows rich, softly frosted luster that radiates through the even reddish-gold patination, whose only variation in hue is a slight accent of lilac over the figure of Liberty. The design elements are powerfully impressed, including excellent definition on Liberty's face and on the hand grasping the olive branch. The surfaces appear nearly perfect to the unaided eye, with the only faintly noticeable interruption in the flow of the luster being a series of minuscule reeding marks beneath the N of TWENTY.
From the Stephen Stokely Collection, Part Five. (#9175)





Outstanding Superb Gem 1923-D Double Eagle

2110 **1923-D MS67 PCGS. CAC.** It is virtually impossible to describe a 1923-D twenty without discussing the luster characteristics peculiar to this issue. The luster shimmers and glows over the surfaces unlike any other Saint-Gaudens issue. While the 1923-D is more expensive than the norm for a type coin, selecting it provides the opportunity for unparalleled eye appeal. This particular coin not only incorporates the usual outstanding luster, but also the remarkably attractive patina that makes this issue famous. Both sides are complemented with golden-orange centers that are bordered with mint-green peripheries. The striking details are fully brought up, and as one might infer from the grade, the surfaces are virtually pristine. Superlative quality. Housed in an earlier PCGS holder with a green label, and tied for the finest graded by that service (6/08).
From the Stephen Stokely Collection, Part Five. (#9176)





Superb 1924 Saint-Gaudens Twenty

2111 **1924 MS67 PCGS. CAC.** This Superb, glistening example clearly surpasses the regularly encountered Gem of this obtainable issue. Usually thought of as only a type coin, the 1924 is seldom seen as a condition rarity because so few coins qualify at this grade level. The luster is thick and frosted, and each side shows an intermingling of deep reddish-gold and pale lilac colors. The surfaces are virtually perfect, as underscored not only by the MS67 grade but also by the CAC designation. Also fully detailed on each side, even the Capitol building is completely defined. Population: 79 in 67, 1 finer (6/08).
From the Stephen Stokely Collection, Part Five. (#9177)

A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.



Highly Attractive 1924-D Double Eagle, MS64

2112 **1924-D MS64 PCGS.** In the 1940s and early 1950s, like many Saint-Gaudens issues, the 1924-D was considered to be quite rare. Its status changed in the mid-1950s, however, when several small hoards turned up in European banks. David Akers, in his catalog of the Dr. Thaine Price Collection (May 1998) writes of the '24-D:

> "...the status of the coin was reduced from very rare to only very scarce. Nevertheless, since most of the specimens that have been found in the last four decades have been only Choice Uncirculated or lower grade, the 1924-D is still considered (and correctly so) to be a rare issue in Very Choice Uncirculated. True Gems are of the highest rarity with only a very small number of pieces known."

Examination of PCGS/NGC population data corroborates Akers' assessment of surviving coins. The two services have seen nearly 600 pieces in the MS60 to MS63 grade levels, about 250 near-Gems, and 20 coins grading higher. The present MS64 offering is thus among the finest most collectors can hope to obtain.

Full luster characterizes both sides, with the obverse showing two shades of honey-gold in the center, framed by greenish-gold at the margins. Rich apricot-gold dominates the reverse, accented with splashes of mint-green and lilac. A better-than-average strike imparts strong definition to the design elements, including those in the peripheral areas that often exhibit weakness. A handful of minute contact marks preclude Gem classification.
(#9178)



Frosted MS64 1924-D Saint-Gaudens Twenty

2113 **1924-D MS64 PCGS.** The 1924-D is another example of a high-mintage Saint-Gaudens twenty with a low availability. Just over 3 million pieces were struck, but almost the entire mintage was melted in the mid-1930s. The few examples numismatists ever have the opportunity to examine seem to confirm that the Denver Mint attempted to extend die life as much as possible. Most '24-Ds exhibit weak or irregularly defined peripheries, as seen on this piece. However, the interior portions of each side are remarkably well struck with full nose and toes on Liberty, and even complete detail on the Capitol building. The surfaces are highly frosted, which is an unusual trait for a Denver coin. Even, light golden-orange color covers each side of this rarely seen Saint. (#9178)



Quality Gem 1924-D Double Eagle

2114 **1924-D MS65 PCGS.** The 1924-D double eagles were the first coins of that denomination struck at Denver in a decade, and as if to make up for lost time, that facility struck over 3 million pieces. Despite the large mintage, the 1924-D was not used in international commerce the way its Philadelphia counterpart was, and as a result, most of the 1924-D double eagles struck went from vaults in Treasury buildings to the melting pot. An early element of repatriation made the 1924-D slightly available in the years following World War II, and the issue evolved from an absolute rarity to a condition rarity.

As noted by many experts, including David Akers and Garrett and Guth, most repatriated examples of the 1924-D showed numerous flaws and abrasions, with virtually all such pieces in lower Mint State. While examples through Select are generally available for a price, Choice coins prove elusive, and at the MS65 level and better, the 1924-D is conditionally rare, with just eight Gems graded by PCGS and only two finer (6/08). In addition, when one considers Gem and better pieces exclusively, the 1924-D is considered by many to be more challenging than several other mid-level melt rarities, such as the 1925-D and 1926-S.

While the Denver Mint overworked many double eagle dies in 1924, the present piece shows little evidence of die erosion, though a touch of striking softness affects Liberty's torch hand and the Capitol building. The peach-tinged wheat-gold surfaces are immensely lustrous, and the overall preservation is impressive. A notable survivor from this popular issue.

From the Stephen Stokely Collection, Part Five. (#9178)

A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.



Scarce High Grade (MS64) 1924-S Saint-Gaudens Twenty

2115 **1924-S MS64 PCGS. CAC.** Nearly 3 million double eagles were minted in San Francisco in 1924, about the same as the total produced by the Denver Mint but more than one million fewer than from Philadelphia. However, the low number of certified 1924-S twenties indicates that thousands were melted in the 1930s. Once considered the rarest Saint, Jeff Garrett and Ron Guth in the *Encyclopedia of U.S. Gold Coins 1795-1933* note that "During the 1940s and 1950s, it was generally believed that fewer than a half-dozen examples of this date existed!" Coins found in Europe in the 1950s and 1960s took away the "rare" status, but today it still qualifies as a scarce issue.

Pleasing yellow-gold patina is accented by light rosy color in the obverse fields. Eye-catching cartwheel luster is visible across both sides. None of the tiny marks are of any significance. Just a little over 900 San Francisco coins have been certified for the date in all grades. The combined MS64 NGC/PCGS Census/Population is just 189 coins. In Gem grade and higher the issue is genuinely rare, showing only 23 grading events. One of those coins is graded MS66 and the other, at the top, as MS67 (6/08).
From the Stephen Stokely Collection, Part Five. (#9179)



Fiery 1925 Twenty, MS67

2116 **1925 MS67 PCGS.** Rich orange-gold luster blazes from the fields on the obverse and reverse. The strike is sharp as expected, and the surfaces are delightfully clean. Precious few double eagles of any date are so well preserved, and finding a Superb example is usually accomplished with ample patience and a significant investment. The larger and heavier the coin, the more likely it is to get bagmarked, especially so for gold coins, which are softer than silver or copper coins. Examination of the surfaces will find a few scattered ticks and copper specks. Identifiable by a short vertical nick which is located near the middle of the sun on the reverse. A stellar coin for the specialist, with a tiny combined NGC and PCGS Population of a mere 14 coins graded this fine, with none known finer (6/08).
From the Stephen Stokely Collection, Part Five. (#9180)





Desirable Choice 1925-D Double Eagle

2117 **1925-D MS64 PCGS.** In common with the branch mint double eagles struck the year before, the 1925-D is an elusive issue, with the vast majority of the over 2.9 million pieces struck lost to the melting pot or other sources of attrition. Certified population data show a cluster of pieces in the lower Mint State grades, but the issue becomes elusive in Choice, and Gem and better examples are all but unavailable, with just six such pieces graded by PCGS (6/08). This well struck yellow-gold piece has pleasing luster and occasional hints of frostiness on the devices. Surprisingly attractive for the grade with just a few small ticks.
From the Stephen Stokely Collection, Part Five. (#9181)

A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.



Splendid Gem 1925-D Double Eagle

2118 **1925-D MS65 PCGS.** This is a marvelously well produced example of this issue, one that was formerly thought to be a great rarity. According to the *Coinage of Augustus Saint-Gaudens as Illustrated by the Phillip H. Morse Collection:*

> At one time, the 1925-D was considered to be a major rarity, much more so than the 1920-S, 1930-S, 1931, and 1932. This was before an unknown quantity was discovered in the 1950s, followed by even larger quantities in Europe in the 1960s. Even to this day, small hoards of this date trickle out from time to time. Presently the 1925-D is regarded on par in rarity with the 1924-D, although in finer Mint State grades (MS65 and better) it is slightly rarer with only about a dozen examples certified.

Like so many issues in the series, the 1925-D has seen recent importations—in the case of the 1925-D, mostly from banks in France and Switzerland—that have lessened its rarity while adding to the number of high-grade examples.

The 1925-D is generally a well-produced double eagle, as well. Most examples are well struck, with frosty surfaces and above-average luster. This splendid piece is far from the exception. The coloration is a rich orange-gold, with radiant cartwheel luster emanating from the surfaces throughout. A sharp strike has brought up the details in Liberty's hair, gown, and the Capitol building, and bold definition characterizes the eagle's plumage. The frosty surfaces are relatively abrasion-free, save for a few small, scattered ticks that may have limited an even higher grade. A memorable and still rare Saint-Gaudens double eagle, one of four Gems certified at PCGS, with two finer (7/08). (#9181)





Scarce 1925-S Saint-Gaudens Twenty Dollar, MS63

2119 **1925-S MS63 PCGS.** As with many other Saint-Gaudens double eagles, the mintage figure of the 1925-S issue is essentially irrelevant in terms of correctly assessing its rarity. In this case the mintage was very high, at more than 3.77 million pieces, but only a tiny percentage of those coins still survive. This Select representative displays gorgeous lime-gold and apricot toning, which is highlighted by bright, satiny luster. Perhaps most impressive is the strike, which has rendered bold definition to almost every detail of the magnificent design. A conditionally scarce example that should please the discriminating specialist. Population: 73 in 63, 30 finer (6/08). (#9182)

A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.



Colorful MS64 1925-S Twenty
A Rare Mintmarked Issue From the 1920s

2120 **1925-S MS64 PCGS.** The 1925-S double eagle is one of the rarest dates in the series, although it does not have the same visibility as the 1927-D or a few other dates. In fact, this date is a bit underrated as most collectors look at the large mintage (3,776,500 pieces) and fail to give it the credit it deserves as a 20th century American gold coin rarity. Since 1993, we have only handled three finer quality examples of this date. The finest piece certified to date is the MS67 specimen that brought $287,500 in our November 2005 auction of the Phillip Morse Collection. The comments by Jeff Garrett and Ron Guth in their *Encyclopedia of U.S. Gold Coins* are an important addition to the present discussion:

> "The tremendous mintage reported for the 1925-S double eagle should be all but forgotten, as most of this issue ended up being melted in the 1930s (like so many other branch-mint issues of the period). Those that did survive can likely be traced back to meager hoards held by European banks, or they were squirreled away by fortunate American collectors."

This near-Gem example has softly frosted mint luster with exceptionally attractive yellow-gold color in the centers that deepens to a pronounced reddish patina around the margins. The strike is sharp on both sides, with only the slightest weakness evident in the usual locations; the city-scene on the obverse and the eagle's breast and leading edge of the wing on the reverse. A few insignificant abrasions are present that keep this example from a higher grade and Gem-quality assessment by PCGS. Population: 25 in 64, 5 finer (6/08). *From the Stephen Stokely Collection, Part Five.* (#9182)





Lustrous 1926-D Twenty, MS62

2121 **1926-D MS62 NGC.** Among the important key-date issues in the Saint-Gaudens series, the 1926-D had a surprisingly low mintage of just 481,000 coins, the third lowest mintage of the decade. Mintage figures actually have little to do with rarity in this series. Several of the branch-mint issues of the 1920s had mintages of 2 or 3 million, yet they are all key-date issues today. This lovely example has lovely honey-gold surfaces with soft, frosty luster on both sides. The central details are sharply defined, while the rims have typical beveled edges. Census: 52 in 62, 27 finer (7/08). (#9184)



Noteworthy MS63 1926-D Twenty

2122 **1926-D MS63 PCGS. CAC.** While other issues in the Saint-Gaudens series, such as the 1922-S and 1926-S, were once considered great rarities, over the past 50 years substantial hoards of these have been found in European bank vaults. In fact, very few of the rarities from the 1940s and early 1950s have withstood the test of time. However, the 1926-D is one that has. Probably fewer than 300 pieces are extant today in all grades, and the vast majority of those are MS62 or less. When writing the reference on the ten Indians and Saint-Gaudens twenties, we compared the 1926-D to the 1925-S, an issue that is similarly unavailable in the better grades of Uncirculated. However, one striking dissimilarity between the two issues are the large number of circulated 1925-S twenties that are known. Apparently an effort was made to actually circulate that issue, but only a couple of dozen circulated 1926-D twenties are known.

As initially indicated from the CAC sticker, this is a premium coin for the grade. Much of this comes from the subtle interplay of reddish-golden and lilac color on each side. The surfaces are also remarkably clean for the MS63 grade. The only marks of any note are a diagonal series of shallow abrasions that trails down to Liberty's right (facing) arm from the T in LIBERTY. A short, diagonal abrasion is also located just below the bottom of the R in LIBERTY. Sharply defined as well, the only area of softness is seen on the Capitol building, but this appears to be a trait common to most 1926-D twenties.
From the Stephen Stokely Collection, Part Five. (#9184)



Conditionally Scarce Near-Gem 1926-D Double Eagle

2123 **1926-D MS64 PCGS.** Once considered a true rarity in the Saint-Gaudens double eagle series, the 1926-D has since been overshadowed by its famous immediate successor from the Denver Mint. Several examples of the '27-D have sold in recent years for seven-figure prices, including the Superb Morse coin that realized nearly 1.9 million dollars in a November 2005 Heritage auction. The 1926-D is no slouch, however. Bowers refers to this issue as a key date, in his *A Guide Book of Double Eagle Gold Coins,* and notes that: "Most were probably retained in the United States and melted in the mid-1930s."

Of the known survivors from an original mintage of 481,000 business strikes, most are in Mint State. Very few of those have been seen at the MS64 grade level, however, with a mere 25 coins so-certified by NGC and PCGS together. At the current level of preservation, the '26-D is expensive, but not entirely beyond the reach of many collectors. At MS65 the issue is extremely rare, with five known, and just two pieces have achieved the MS66 designation Interestingly, all seven of the coins graded finer than MS64 are from PCGS (6/08).

This is a lovely near-Gem that exhibits intense, shimmering mint frost and subtly variegated gold, rose, and mint-green coloration over the two sides. A handful of minor field grazes and small, scattered abrasions keep this visually alluring piece from an even finer grade assessment. (#9184)





Noteworthy MS65 1926-S Double Eagle

2124 **1926-S MS65 PCGS.** Though the double eagles of Philadelphia would achieve wide international distribution with coins dated through 1928, by 1924, most branch mint double eagles languished on government property. While a handful of 1926-S twenties have been repatriated, total survivors represent a minuscule fraction of the over 2 million pieces originally struck. The present piece is well-detailed at the edges despite a degree of typical beveling close to the rims. Its luster and eye appeal are both strong, even by Gem standards. The 1926-S is a condition rarity in Gem and virtually unavailable any finer. Population: 28 in 65, 2 finer (6/08).
From the Stephen Stokely Collection, Part Five. (#9185)





Incredible MS67 1927 Double Eagle

2125 **1927 MS67 PCGS.** Blazing luster radiates from the surfaces of this stellar double eagle, and rarely are these found with such intense radiance. Fully struck as nearly always seen for double eagles of the period. What really makes this coin quite special is the nearly perfect surfaces, for here is where this coin really shines.

Almost any collector can appreciate the superlative quality of the fields and devices, and a strong loupe fails to find more than microscopic handling ticks. This particular coin is identifiable by a small dark spot tucked into the upper left corner of the T in LIBERTY. A spectacular choice for the discerning type enthusiast or Saint-Gaudens Registry collector. Population: 12 in 67, 0 finer (6/08).
From the Stephen Stokely Collection, Part Five. (#9186)



Lustrous MS62 1927-S Saint-Gaudens Double Eagle

2126 **1927-S MS62 NGC.** The 1927-S double eagle is one that tends to be overlooked because of the celebrated rarity of its sibling the 1927-D, the rarest regular-issue gold coin of the 20th century.

Like so many other midseries issues in the Saint-Gaudens series, the 1927-S was largely melted in the 1930s, making the original mintage figures completely irrelevant today in terms of certified rarity. The mintage was 3.1 million pieces, but today there exist only about 250 pieces certified in all grades. Interestingly, about half of the certified population appears to have circulated at one time, so that the average certified piece grades a square-on MS60. Despite this, there exist pieces graded as high as MS67, where there are two pieces certified at NGC and one at PCGS.

In MS62, the grade of the present example, NGC has graded 33 pieces, with 44 finer, while PCGS has certified 32 coins, with 40 finer (6/08). While those may appear to be considerable numbers, one must remember to subtract a generous proportion for crossovers, crackouts, duplications, and the like, especially for a popular gold coin issue such as the 1927-S, where a one-point difference in grade can translate into a price variance of many thousands of dollars.

The MS62 grade of the present piece is explained partially due to some peripheral strike softness that is often seen, showing as notable weakness on the Capitol building dome and on some of the letters of LIBERTY. A few scattered contact marks and luster grazes appear on the surfaces, more so on the obverse and none of them particularly distracting. The antique-gold surfaces show generous cartwheel luster and bold eye appeal. (#9188)

A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.





Top-Notch Superb Gem 1928 Twenty

2127 **1928 MS67 PCGS. CAC.** Philadelphia struck all double eagles coined in 1928, and with over 8.8 million pieces struck, the date is widely perceived as common; however, survivors are not so common as with several previous issues. Garrett and Guth cite the 1924, 1927, and 1908 No Motto as issues that are more available across all grades.

Still, the 1928 is one of the most frequently selected dates for type collections, and this Superb Gem is tied at the top of the heap; neither NGC nor PCGS has graded a numerically finer example (6/08). Powerfully lustrous yellow-gold surfaces gain slight orange elements in the fields. Boldly impressed, beautifully preserved, and undeniably attractive.

From the Stephen Stokely Collection, Part Five. (#9189)



Desirable Gem 1929 Double Eagle

2128 **1929 MS65 PCGS.** After a series of common Philadelphia Mint issues from 1922 through 1928, the 1929 double eagle begins a final string of rare dates through the end of the series in 1933. As with many of the later double eagle issues, the 1929 is challenging, not because it was a low-mintage issue (just shy of 1.8 million pieces struck), but because it achieved only limited distribution. Nearly every double coined in 1929 and later years was stored in Mint or Treasury vaults until they could be melted after the 1933 gold elimination act.

Two small hoards account for many of the pieces that are on the market today. A group of 40 pieces was discovered in the 1980s in England, while a smaller accumulation of 10 pieces appeared in the early 1990s. For a date with such a low proportion of survivors, either one of these can be considered a significant event. It is not known how many examples of this date still exist today, although estimates range from a low of 60 pieces, a figure that Walter Breen called reasonable in the 1980s, to a high of nearly 1,800 pieces that was cited by Q. David Bowers. Judging by the combined certified population, the latter figure may be off by an order of magnitude; published figures suggest an extant population between 200 and 250 pieces.

This gorgeous Gem is sharply defined with immensely lustrous and frosty yellow-gold surfaces. Splashes of honey-gold on each side enhance its already considerable eye appeal. An excellent example for the grade with no individually mentionable flaws. PCGS has graded five coins finer (6/08).

From the Stephen Stokely Collection, Part Five. (#9190)

A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.


LIBERTY
1930



A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.

Remarkable and Elusive 1930-S Saint-Gaudens Twenty, MS66 Condition Census and Tied for Finest Certified

2129 **1930-S MS66 PCGS.** Only four times previously—all in the last five years—have we sold MS66 examples of this storied issue, all for prices well into the six-figure range. The most recent example, in our 2007 FUN Signature Coin Auction #422 (lot 3307), brought $230,000. In our 2005 December Dallas Signature Auction #398, a similarly graded MS66 PCGS piece (lot 2080) yielded $253,000. The Phillip H. Morse Collection specimen, also an MS66, garnered $207,000 in our 2005 November Signature Auction #392 (lot 6709). Finally, a piece in our 2004 August Pittsburgh, PA Signature Sale #352 (lot 7818) fetched $161,001.

Of the 74,000 pieces recorded struck for this issue, virtually all were later melted in the 1930s. Garrett and Guth provide some interesting food for thought concerning the survivors:

> "The 1930-S double eagle is a significant rarity that is overshadowed by the 1927-D and speculative 1933 issues. Mercifully for collectors, most of those known are Uncirculated, and the majority are very nice, grading MS-64 or finer. Most show typical sharp strikes with beveled rims and blazing luster. Those that did survive were likely held by American coin collectors or dealers, and it is almost certain that none were shipped overseas from this Western mint."

The Ivy Press publication, *The Coinage of Augustus Saint-Gaudens as Illustrated by the Phillip H. Morse Collection,* also elevates the 1930-S above such other memorable late-series issues as the 1929, 1931, 1931-D, and 1932:

> "The 1930-S is often mentioned in the same breath as the 1931-D, but there is little doubt today that the 1930-S is significantly scarcer than the D-mint, which also makes it the key to the late date series. The 1930-S is second only in overall rarity in the entire series of regular issues to the 1927-D (and obviously the Ultra High Relief). Probably no more than 40-45 individual coins exist today in all grades."

It is interesting that Walter Breen maintains that most 1930-S twenties surviving today came from a small European hoard, while Garrett and Guth make a point of refuting that claim. The preponderance of numismatic evidence, however, tends to side with Garrett and Guth, as most survivors are quite nice and higher-grading than the average hoard coin. As of (6/08), NGC has certified a single MS66 coin, and there are currently five examples so graded at PCGS. There are none graded finer.

Akers mentions that most examples have either a long, nearly horizontal die scratch from the obverse rim at 3 o'clock to a ray, while others have a "strange-looking" date with a raised die lump inside the 0. The former die marker is plain on the present piece.

This '30-S has a special charm and eye appeal that is seldom seen on any date and mintmark combination in the Saint-Gaudens series. In addition to the remarkably clean surfaces over each side, this piece displays a warm reddish glow in the fields, with mildly contrasting pale mint-green color toward the margins. The extraordinarily clean surfaces of this coin are fully frosted. For future pedigree purposes, one tiny horizontal contact mark is seen across the central rays in the left obverse field. This piece, of the highest order of rarity, will be certain to generate much interest on the part of all gold enthusiasts. (#9191)



Shining Select 1931 Twenty

2130 **1931 MS63 PCGS.** Opinions vary regarding the rarity of the 1931 relative to the 1929, 1930-S, and 1931-D. In an absolute sense, the 1931 is more difficult to locate than the 1929 across virtually all grades. Some experts feel that, in terms of total number of coins known, it is also scarcer than the 1931-D and 1932. As a Gem, the 1931 appears to be more plentiful than the 1929, 1930-S, and 1931-D, but less available than the 1932. Such debates, however, are largely academic, since the 1931 ranks among the keys to the 20th century U.S. gold series in any condition. As noted by Garrett and Guth, "Virtually the entire mintage was wiped out, leaving perhaps 200 to 300 surviving pieces."

Most known examples of the 1931 are sharply struck, and the present Select representative is no exception. Liberty's portrait, the eagle's feathers, and the peripheral devices are all crisply defined. The surfaces show lovely rich coloration and a pleasing satiny sheen. The reverse is practically immaculate and from an early die state, judging by the lack of the die crack that bisects the eagle's beak on most 1931 double eagles.

There are a few minor marks on the obverse, the most noticeable of which resides in the right field area, below Liberty's elbow. Despite these flaws, the eye appeal is largely unaffected. While copper stains are common on this issue, the present example has entirely avoided this unsightly tendency, one of the reasons that this Select representative boasts a level of visual appeal that definitely seems exceptional for the MS63 grade level. An exciting opportunity for the discerning 20th century gold enthusiast.
From the Stephen Stokely Collection, Part Five. (#9192)

A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.



High-End MS64 1931-D Saint-Gaudens Twenty

2131 **1931-D MS64 PCGS. CAC.** Certain issues, especially in the double eagle series, have experienced a sudden and unexpected availability. Type One twenties were formerly almost unobtainable in mint condition, and now several dates are available in grades through MS66. This, of course, is because of the salvage of gold-laden ships from California. It is highly unlikely that any such "guardian angel" exists for the 1931-D twenty. The 100-150 pieces believed known are most likely to be the only ones that will ever be available to collectors.

Among collectors of this series, the conditional availability of such rarities as the 1931-D is seldom discussed. Those who specialize in this series are generally happy with any 1931-D that is available and that they can afford. But here is something to consider regarding this piece: Several dozen pieces have been certified in MS64; in fact, a total of 60 submission events when one combines both of the major services. Above this level, only 16 pieces have been graded. Therefore, the savvy collector would most likely regard a high-end MS64 as the best value. That is just what this piece is. Examination of the clean surfaces shows that, and it is also confirmed by the CAC endorsement.

To the unaided eye, there is only one mark on each side that keeps this magnificent piece from the Gem category. On the obverse there is a horizontal mark across Liberty's upper thigh, and on the reverse one diagonal abrasion is seen on the wing of the eagle. The devices are fully struck throughout, and the mint luster is bright and satiny with a pronounced reddish tinge. Population: 39 in 64, 19 finer (6/08). *From The Pierson MacDonald Grieve Collection.* (#9193)



A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.

The Price-Morse 1931-D Double Eagle, MS66

2132 **1931-D MS66 PCGS. CAC.** Ex: Price. With hindsight and a smidgen of knowledge about American history, one could easily predict that there would be little demand for twenty dollar gold pieces in 1931. That year was two years into the Great Depression, and as it turned out, 1931 was also the nadir of that massive economic downturn. Demand for all denominations was minimal; while cents and dimes were struck in all three mints, nickels were only produced in San Francisco, and twenties were struck only at Philadelphia and Denver. The 1931-D double eagles marked the end of a quarter-century of gold coin production at that Mint; they would be the last gold coins struck there until the Olympic ten dollar commemoratives of 1984.

With 106,500 pieces struck of the 1931-D twenty, one would assume that these coins were produced for export. But it appears that few were actually shipped overseas, as no substantial hoards have been found in Europe. The best guess is that almost the entire mintage was held in Treasury vaults, melted in 1937, and converted into gold ingots. It is generally thought that today only 100 to 150 examples survive of the 1931-D. That low survival rate places it at the top of both absolute and condition rarities in the Saint-Gaudens series. The only hoard of note was a group of 15 to 20 pieces that turned up in the Midwest in 1984. There is also the tantalizing story of four other pieces that is mentioned in Dave Bowers' *American Coin Treasures and Hoards*:

> "In 1960 a Sidney, New York, businessman took from his bank safety deposit box four 'ordinary' pieces and brought them to a coin dealer [Bowers], for he had heard there was a premium above face value for all gold coins.
>
> "The dealer glanced at them, found they were all of the extremely rare 1931-D variety and in blazing gem Mint State, showed him the listing in *The Guide Book*, and expected that the finder would be delighted. Just the opposite occurred. Uncertainty set in—what were they *really* worth? Could they be sold for more elsewhere? Maybe they shouldn't be sold after all.
>
> "Back into the safe deposit box the rare 1931-D pieces went. Had they been common dates they would have been sold for the current market value at the time, which would have been between $40 and $50."

What happened to those four coins?

The present piece is tied for the finest known in the combined certified population. The data from the two foremost services states that NGC has just one listing in MS66, while the PCGS *Population Report* shows three such pieces (6/08). An apparent duplicate in the NGC *Census Report* apparently has been removed since November 2007. The Garrett-Guth reference states that "The finest known examples are a pair that PCGS graded MS-66, and one of each in the collections of the American Numismatic Society and Smithsonian." This is the Price/Morse coin and this magnificent piece realized $184,000 in November 2005. It had formerly sold for $79,750 when Dr. Thaine Price's collection sold in May 1998.

The 1931-D is one of the best-produced issues in the Saint-Gaudens series, and this exemplary survivor showcases the 1931-D at its best. The lovely surfaces on this coin are bright and the mint luster shows a mixture of light rose and lilac on each side. Fully struck throughout. The only flaw of any significance is shallow and located between the TY of LIBERTY and the arm of Liberty. Any impact on the overall visual appeal is minimal.

From the Stephen Stokely Collection, Part Five. (#9193)



Phenomenal MS66 1932 Twenty Dollar

2133 **1932 MS66 NGC.** The 1932 is a popular coin with collectors as it is the last collectible date in the Saint-Gaudens series (except, of course, for the single legal-to-own 1933). The 1932 should be abundant if one were to judge by mintage figures alone. But this issue underscores the unreliability of mintage figures for this series as 1,101,750 pieces were struck; however, in all grades it is estimated that today only 115 coins are known. Almost all 1932 twenties are in mint condition as the coins had virtually no time to circulate before the Gold Recall Act of 1933.

The average grade for the 1932 twenty is 64.4, placing this piece considerably above the median grade. In fact, only 21 pieces have been certified MS64 when one combines the two major grading services (seven at PCGS and 14 by NGC), and none are finer (6/08). The 1932 is roughly equivalent in overall rarity and high grade rarity to the 1931. This particular piece has extraordinary luster characteristics and color. The color palette for 1932 twenties is wide ranging and can include medium to rich yellow or green-gold to light and medium orange and green-gold. This piece is atypical in that regard. The green-gold base color of the coin is accented by subtle pink overtones. The striking details are strongly brought up on each side and the only pedigree identifier is a shallow luster scrape (that gives the coin a different color in this area) located near the rim at 3 o'clock on the obverse. Just a phenomenal example and more colorful than the Morse coin that we sold in November 2005.
From The Pierson MacDonald Grieve Collection. (#9194)

A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.

COMMEMORATIVE SILVER





Richly Toned 1893 Isabella Quarter, MS68

2134 **1893 Isabella Quarter MS68 NGC.** Though the Isabella quarter was neither a great success nor a ready after-market seller when it was released in 1893, the concept of a commemorative quarter has had a number of echoes in American numismatic history. Among them are the Washington quarter, originally a commemorative design; the Bicentennial quarter, part of the three-coin series; and the Statehood quarter series, now in its tenth year.

The present Superb Gem is easily among the finest survivors from its now-prized issue, with only one numerically superior example known to NGC (6/08). The strike is crisp, and both sides offer ample luster beneath blue-green, cerulean, violet, and gold toning. Expertly preserved. (#9220)



Magnificent 1900 Lafayette Dollar, MS67

2135 **1900 Lafayette Dollar MS67 NGC.** DuVall 2-C. Charles Barber, designer of the Lafayette dollar, was proud of his work as an engraver, and often pointed to his years of expertise in an official capacity when engaged in one of his many disputes with several different outside artists over technical specifications for new designs. In this sense, the Lafayette dollar represents something of a failure for the chief engraver, since neither side, especially not the reverse, exhibits full highpoint detail on *any* example. A particular point of trouble is the mounted Lafayette's boot, which is demarcated from his trousers only rarely and never rounded. While the minting process for the only classic commemorative silver dollar was hastily executed, it is a criticism of Barber that his work likely would have failed to strike up satisfactorily even under optimal conditions.

This exquisitely preserved Lafayette dollar exhibits above-average detail and powerful luster beneath distinctive and variegated patina. An outer ring of pale emerald surrounds an ocean-blue and amethyst center laced with thin streaks of orange, while the reverse is predominantly sky-blue with splashes of russet-violet at the rims and the horse's head. Aside from a fingerprint in the right reverse field, the surfaces are practically flawless, with none of the abrasions found so often on the portraits or the statue. A wonderful example that is worthy of the finest collection. One of just eight examples graded MS67 by NGC, with only five certified at that level by PCGS, and no coins finer at either service (6/08). (#9222)

A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.





Splendid 1936-S Boone Half, MS68 Single Finest at PCGS

2136 **1936-S Boone MS68 PCGS. CAC.** Much in the same manner as the Texas Centennial coins, the Boone commemoratives were first issued in 1934 to commemorate the frontiersman's 200th anniversary—but the series then continued for five years, necessitating the 1935-later addition of a small 1934 in the field, with PIONEER YEAR beneath. In MS68, this splendid piece is the finest of the issue certified at PCGS, with one at NGC (7/08). The surfaces are primarily silver-white, with frosty luster, but a lovely arc of iridescent teal, gold, and violet encircles a portion of each side. (#9268)





Amazing MS66 1921 Missouri 2x4 Half Dollar Among the Finest Certified

2137 **1921 Missouri 2x4 MS66 PCGS.** The simple Robert Aitken design for the Missouri Centennial commemorative is suggestive of the earliest commemoratives struck by the United States, the Columbia half and Isabella quarter. Other than UNITED STATES OF AMERICA, the dual dates, and the denomination, no other federal statutory inscriptions appear on either side. A small subset of pieces, however, display an extraneous design element: the eponymous 2x4 in the left obverse field.

This subtly shimmering 2x4 Missouri half offers delicate sky-blue patina over much of each side, while partial rings of reddish-tan form a halo around the portrait and similar toning appears over parts of the stars on the reverse. Though the standing frontiersman shows the typical softness at the strap on his back, the devices are pleasingly defined otherwise, and the overall eye appeal is excellent. Neither NGC nor PCGS has graded a finer representative (6/08). (#9331)





Lustrous, Originally Toned MS66 1921 Missouri 2x4

2138 **1921 Missouri 2x4 MS66 PCGS. CAC.** These half dollars are more officially known as the Missouri Centennial half dollars, and were intended to raise funds for the Centennial celebration in connection with the state fair held in the town of Sedalia. Much of the entire distribution of both varieties, totaling 20,400 coins, were mishandled or spent, thus high-grade survivors are few and far between. The mint luster is thickly frosted and shines forcefully through the golden-brown toning that covers each side. This high grade example is sharply struck with clean surfaces and exceptional overall eye appeal. Population: 24 in 66, 0 finer (6/08). (#9331)





Colorful Superb Gem 1915-S Panama-Pacific Half

2139 **1915-S Panama-Pacific MS67 PCGS. CAC.** A fantastic example from the start of the half dollar era of classic silver commemoratives, captivatingly toned and exquisitely preserved. On the obverse, outer bands of violet, gold, and ocean-blue cede to silver-gray in the center, while the shows only occasional splashes of russet and plum close to the rims. Overall detail is solid, and the luster is soft, yet pleasing. Only a few otherwise inconsequential ticks on the figure holding the cornucopia preclude an even finer designation. Virtually unavailable any finer, with just two pieces so graded by PCGS (6/08). (#9357)



Impressive MS66 ★ 1926 Sesquicentennial Half

2140 **1926 Sesquicentennial MS66 ★ NGC.** Out of 22 MS66 pieces (with none finer) in the combined certified population, 14 of which were graded by NGC, only three have received the Star designation (6/08), suggesting that this is not only one of the best-preserved but also one of the most attractive Sesquicentennial halves in existence. While the strike shows a degree of the usual softness on Washington's head, the overall level of detail is above-average, and the delightfully preserved fields offer uncommonly strong luster beneath subtle rose, blue-green, and silver shadings. Only a few tiny flaws keep this notable coin from an even finer grade. (#9374)



Important MS68 1935 Spanish Trail Half

2141 **1935 Spanish Trail MS68 NGC.** This lower-mintage exploitative commemorative silver issue was sold largely to collectors and speculators, with few representatives going to the general public; as a result, many survivors are well-preserved, and coins through Gem and even Premium Gem are usually available for a price. In MS68, however, just seven pieces are known in the combined certified population, with none finer (6/08). This well-defined and nearly flawless representative displays strong, attractive luster beneath luminous peach and silver-blue shadings that deepen close to the margins. Arguably one of the most appealing representatives of the entire issue. (#9376)





Delightful Superb Gem 1904 Lewis and Clark Dollar

2142 **1904 Lewis and Clark MS67 NGC.** On the Lewis and Clark dollar, which of the unlabeled portraits represents Lewis, and which is Clark? As Swiatek-Breen put it succinctly: "In this, our nation's only two-headed coin, the obverse is legally the date side, and this side portrays—after a fashion—Captain Meriwether Lewis, who had been Thomas Jefferson's secretary despite his appallingly poor spelling. The side with ONE DOLLAR supposedly portrays Captain William Clark."

Both portraits show above-average detail on this lovely Superb Gem, among the best-preserved survivors of this century-old commemorative issue. The sun-gold and wheat-gold surfaces offer powerful, slightly satiny luster. NGC has certified just one numerically finer representative (6/08).
From The Dan McClure Collection. (#7447)

A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.



Spectacular MS67 1905 Lewis and Clark Dollar

2143 **1905 Lewis and Clark MS67 NGC.** Though the Philadelphia Mint struck 35,000 1905-dated Lewis and Clark dollars in addition to assay pieces, that figure has little connection to the issue's availability today, and even the commonly accepted net mintage of 10,000 pieces may be something of an illusion. The 25,000-coin gap was the result of the Philadelphia Mint striking more pieces than were in Farran Zerbe's original order for the issue, in anticipation of future requests. None were made, and so the pieces were melted again, having never left the Mint. Numerous specialists in commemoratives have noted that the 1905 Lewis and Clark coins are scarcer than their 1904 counterparts, and some authorities speculate that Farran Zerbe did not sell the entire group of 10,000 1905-dated examples, but later spent them at face value or redeemed them unofficially, removing them from the pool of survivors.

The Lewis and Clark dollars are well-known for their overall elusiveness, and as grade increases, the challenge associated with the pieces only grows. In his *A Guide Book of United States Commemorative Coins*, Q. David Bowers writes that " ... among commemorative gold [dollars], the Lewis and Clark issues of 1904 and 1905 are singularly distinctive for their rarity in higher grades. They are far rarer than any other commemorative gold dollar varieties." An overview of the combined certified population supports this; NGC has given just three pieces a numerical grade of MS67, and PCGS has certified just two such coins, with none finer at either service (6/08).

This amply lustrous lemon-gold example has an unusually strong cartwheel effect for a commemorative gold coin, though it also shows degrees of the mirrored finish seen on many high-end representatives. The striking is uncommonly gold, and the surfaces are beautifully preserved. An impressive candidate for the commemorative collector who demands only the finest.
From The Dan McClure Collection. (#7448)



Amazing 1915-S Panama-Pacific Quarter Eagle, MS67

2144 **1915-S Panama-Pacific Quarter Eagle MS67 NGC.** Out of all the classic gold commemorative issues, only one, the 1922 Grant dollar, was the creation of a lady designer (Laura Gardin Fraser). Seven years earlier, in 1915, another artist, Evelyn Beatrice Longman of New York City, was awarded the commission to design the Panama-Pacific quarter eagle, but she fell ill and her ideas were abandoned at the sketch stage. In their place went a collaboration between Charles Barber and George T. Morgan, one of several among the nation's earliest commemoratives.

This strongly lustrous Superb Gem is primarily butter-yellow with hints of peach and rose close to the rims. Though Columbia's head shows a degree of softness, the overall preservation is wonderful, and the coin's visual appeal is a match. Tied for the numerically finest certified by NGC or PCGS (6/08).
From The Aspen Collection. (#7450)



Lovely MS67 1915-S Panama-Pacific Quarter Eagle

2145 **1915-S Panama-Pacific Quarter Eagle MS67 PCGS.** This Superb Gem beauty is tied for the finest ever certified by either PCGS or NGC (6/08). It is a remarkable example with fully brilliant and highly lustrous yellow-gold surfaces. Both sides are sharply detailed, with numerous fine die polishing lines imparting a splendid satiny appearance. The total mintage of this issue was originally 10,000 coins, but only 6,749 coins were actually sold at the issue price of $4 each, and the balance were later melted for recoinage. Some authorities have speculated that at least part of the bullion went to strike later gold commemoratives, such as the McKinley Birthplace coins.
From The Dan McClure Collection. (#7450)

A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.



Superb Gem 1915-S Panama-Pacific Quarter Eagle

2146 **1915-S Panama-Pacific Quarter Eagle MS67 PCGS.** After a pair of commemorative failures shortly after the turn of the century with the Louisiana Purchase and Lewis and Clark gold dollar programs, Farran Zerbe achieved a measure of redemption with his distinctive and well-received (if not necessarily best-selling) five-coin program for the Panama-Pacific International Exposition. While the fifty dollar pieces are the best-remembered coins from that set, the quarter eagle is also important, since it was the first commemorative design for that denomination. This gorgeous Superb Gem combines elements of peach-gold and sun-yellow with swirling luster. The well struck devices and slightly satiny surfaces are carefully preserved. This tied-for-finest-certified piece (6/08) is housed in a green label holder. *From The Dan McClure Collection.* (#7450)



1915-S Panama-Pacific Fifty Dollar Round, MS63

2147 **1915-S Panama-Pacific 50 Dollar Round MS63 PCGS.** Contrarian thinkers would be proud of the story of the 1915-S round and octagonal fifty dollar gold commemoratives. The fifty dollar gold octagonal pieces were designed as the ultimate numismatic tribute to California gold, harking back to the 1851-52 fifty dollar gold "slugs" of Augustus Humbert and the U.S. Assay Office of Gold. While it is unclear how much collective memory of those coins existed among the 18 million fairgoers to the Panama-Pacific International Exposition in 1915, what is clear is that the gold pieces were in the top rung of the many hundreds of collectible doodads, gewgaws, and tchotchkes all available for sale as mementos.

Numismatic huckster Farran Zerbe's unparalleled vision for a five-coin commemorative set consisting of two fifty dollar gold pieces, a gold quarter eagle, a gold dollar, and a silver half dollar came to pass, and singles of the various issues were offered, along with complete sets—and even double sets—for the few well-heeled enough to afford them.

The contrarian angle is this: While both the round and octagonal fifty dollars saw original mintages of 1,500 coins each plus a few assay pieces, the octagonals (possibly considered more attractive or unusual) sold to the tune of 645 pieces, while the round coins sold to the extent of only 483 pieces. The rest were melted, producing final mintage totals that are one-third higher for the octagonal versus the round. Today the round pieces command a slight premium over the octagonal pieces—certainly not 33%, but more on the order of a few percent—in any Mint State grade.

The rich orange-gold surfaces show the usual rich, satiny luster. Each side is only interrupted by minor blemishes: A few light ones can be made out on the obverse, and the reverse has an oblong planchet void (probably from a concentration of copper alloy) on the lower portion of the eagle's breast. A lovely, high grade example of the scarcer of the two Pan-Pac fifties.

From The Dan McClure Collection. (#7451)



MS64 1915-S Panama-Pacific Octagonal Fifty Dollar

2148 **1915-S Panama-Pacific 50 Dollar Octagonal MS64 NGC.** Although most collectors concur that the Ultra High Relief double eagle of Augustus Saint-Gaudens is America's most beautiful coin, one wonders if those collectors really mean "America's most beautiful regular-issue coin." Even among several spectacularly beautiful commemorative coin designs from the "classic" era of 1892-1954 (and many other designs ranging from humdrum to hideous), the 1915-S Panama-Pacific fifty dollar gold pieces, both the round and octagonal, occupy an honored place in the pantheon of favorites.

A 1914 letter to Mint Director George Roberts from the Commission on Fine Arts, recommending possible artists for consideration to design some of the contemplated coins and medals for the Panama-Pacific International Exposition, reads like a veritable Who's Who of American sculptors of the time:

> A.A. Weinman, a student of Augustus Saint-Gaudens and Daniel Chester French, creator of dozens of massive sculptures in and around New York, and future designer of the "Mercury" dime and Walking Liberty half dollar;
>
> John Gelert, Chicago sculptor of the controversial 1889 Haymarket Riot monument and many other pieces in that city;
>
> Robert I. Aitken, eventually chosen designer for the fifty dollar gold pieces, the creator of many other sculptures in Missouri, at West Point, and the Temple of Music and Dewey Monument in San Francisco, as well as his most famous work, the West Pediment, "Equal Justice Under Law," of the U.S. Supreme Court Building;
>
> Miss Evelyn B. Longman, 1918 winner of a National Academy of Design prize for her sculpture "The Future";
>
> Paul H. Manship, prolific sculptor of subjects from classical mythology and designer of Society of Medallists Issue #2, "Dionysus"; and
>
> Charles Keck, assistant to Saint-Gaudens from 1893 to 1898, eventual designer of the Pan-Pac gold dollar, known for his monuments ("Stonewall Jackson," Charlottesville, Virginia) and architectural sculpture (Waldorf-Astoria Hotel, New York).

For his memorable design, Robert I. Aitken drew upon classical mythology—the owl, depicted on the reverse on a pine branch, was the favorite of Athena (Minerva), goddess of wisdom who graces the obverse. The dolphins—important in the ancient Minoan culture, as seen in the labyrinthine ruins at Knossos, Crete—on the obverse of the octagonal piece are invariably seen as helpers of mankind. Yet Aitken's design is no fawning throwback, paying tribute to ancient themes with a thoroughly American vocabulary.

The tradeoff of the fifty dollar octagonal pieces is that, by fitting the dolphins into the outer corners, the interior design elements are actually a tad smaller than on the round fifty dollar pieces. Nonetheless, both designs are startlingly original and compelling examples of the American numismatic arts at their finest.

The surfaces on this piece are bright and satiny with no flaws apparent to the unaided eye. The coin, in fact, appears even finer than the MS64 grade. Swirling die polish lines are seen in the fields, which gives the piece even more brightness and vibrancy. A magnificent octagonal Pan-Pac fifty.

From The Dan McClure Collection. (#7452)





Conditionally Unsurpassed Grant With Star Gold Dollar, MS68

2149 **1922 Grant with Star MS68 PCGS.** This small Commemorative gold issue is supposed to come nice, as a rule, but this is the finest example that we have ever seen. Under close examination with a 20-power magnifier the surfaces are essentially flawless. Added to the coin's immaculate preservation is the rich mint luster that covers each side, and lovely light peach and yellow-gold patina. The Laura Gardin Fraser design is boldly rendered, with just a hint of typical weakness noted on the tree trunks and roof, on the reverse. An outstanding Superb Gem Grant with Star gold dollar, and a coin of unsurpassed quality. Population: 1 in 68, 0 finer (6/08).
From The Dan McClure Collection. (#7459)

A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.



Terrific 1926 Sesquicentennial Quarter Eagle, MS67

2150 **1926 Sesquicentennial MS67 NGC.** Congress authorized the 1926 Sesquicentennial commemorative issue to raise funds for a celebratory fair in Philadelphia. The full name of this issue, sometimes simply called the Sesqui, is the Sesquicentennial of American Independence quarter eagle. Both half dollars and quarter eagles were issued, each designed by John R. Sinnock, Chief Engraver of the United States Mint at the time. While the half dollar has conjoined busts of George Washington and Calvin Coolidge, the quarter eagle has a different design. A female with flowing gown stands on top of the world, holding a scroll in one hand and a torch in the other. The scroll is intended to represent the Declaration of Independence while the torch represents freedom. The reverse depicts a front view of Independence Hall in Philadelphia. The 1926 Sesquicentennial quarter eagle was the final commemorative gold issue prior to the modern era of gold commemoratives that began in 1984.

Though the vast majority of known Sesquicentennial quarter eagle survivors fall short of the design's remarkable promise, the present piece is a stunning exemplar. Its devices offer undeniably exquisite detail, virtually unheard-of for this often-weak issue, and hints of sparkling frost on the uppermost design elements. The surfaces are delightfully lustrous and primarily yellow-gold with occasional hints of peach and straw close to the margins. The preservation is magnificent, and the coin appears virtually flawless, even under close inspection. The discerning gold commemorative enthusiast would do well to consider this amazing Superb Gem. NGC has graded just three MS67 examples of this issue and PCGS none, with no finer pieces in the combined certified population (6/08).
From The Dan McClure Collection. (#7466)



A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.

Finest Certified 1920 'Wilson Dollar' in Gold
HK-1031, MS62, One of Perhaps Three Known

2151 **1920 Manila Mint Opening/Wilson Dollar in Gold, HK-1031, MS62 NGC.** Gold, 38 mm. This incredibly rare so-called Wilson dollar in gold represents a once-in-a-lifetime opportunity for the many aficionados of this popular series. The long-awaited second edition of the standard Hibler-Kappen reference, released in 2008, contains a helpful note in the Appendix at the back, directing readers to the proper publication page for issues in the first edition "of which, at the time, less than five specimens were known. These issues were numbered from 1000 to 1033." Of course this Wilson dollar in gold, HK-1031, is among them. Dutifully turning to the proper page, one discovers that the second edition lists the Wilson dollar in gold as R-9, which it defines as "2-4 known." Our research leads us to believe that the survivors total perhaps three pieces in all.

On July 16, 1920, the only overseas branch mint ever opened by the United States began operations in Manila, the Philippines. The Wilson dollar commemorates that event. As background (from Hibler-Kappen), the Philippines were ruled by Spain for more than 300 years, but were ceded to the United States in 1898, following the conclusion of the Spanish-American War. Some Filipinos began a resistance movement in 1899 that was crushed in 1901 with the capture of its leader. In a conciliatory gesture, the United States began producing Philippine Islands coins to replace the circulating Spanish colonial issues. Those coins include 1903-1908 Philadelphia and 1903-1920 San Francisco issues, which have become the only colonial coinage ever struck under U.S. authority. Coins were struck at the Manila Mint between 1920 and 1942, when the Islands were occupied by the Japanese during World War II. The Philippines gained independence from the United States in 1946, following the end of World War II, via the Treaty of Manila.

The Wilson dollar was designed by Clifford Hewitt and executed by George Morgan, the Mint's chief engraver in 1920 who is also responsible for the design of one of America's most beloved coins, the silver Morgan dollar. The obverse of the Wilson dollar depicts a vibrant left-facing bust of President Wilson, who at the time was devastated by a stroke. The reverse design features Justice kneeling, with scales in her raised right hand. Her left hand rests on the shoulder of a nude youth who is pouring planchets from a cornucopia into a coin press. Morgan's initial M is on the truncation of Wilson's bust and on the reverse above Justice's foot. The design features elements borrowed from the reverse of the 1915-S Panama-Pacific commemorative half dollar, which also features a child bearing a cornucopia.

As befits its special presentation status, this gold piece was struck at least three times—the evidence of the additional strikes is faintly visible on the date and other legends. According to Hibler-Kappen (2008), only five gold pieces were reportedly struck, with one presented to President Wilson and one to U.S. Secretary of War David F. Houston; three others were kept in the Philippines and lost during World War II.

Heritage offered a different gold Wilson dollar in the February 2008 Medals and Tokens Signature auction (lot 81185), but that piece had a mount removed from its edge. This example is unimpaired and may be the only such pristine remaining gold example, although we have not seen the MS61 piece mentioned below. Silver (HK-449) and copper (HK-450) specimens of the Wilson dollar are also scarce, although not nearly so rare as this phenomenal piece. The current online *NGC Census Report* lists two certified Mint State examples, this piece as finest, and another in MS61. A price supplement to the 2008 HK edition suggests a price range of $50,000-$75,000 for Mint State examples, noting that the top prices would be reserved for NGC- or PCGS-certified pieces.

The surfaces are bright orange-gold with uniform color throughout. Strong magnification will be required to see the faint hairlines that account for the MS62 grade. There are no contact marks on either side of this lovely piece—most likely because the coin was used as a presentation piece and never came into contact with other coins.

In rarity, this piece is perhaps on par with the HK-1001, Erie Canal Completion, in gold, although less well known. As the finest known of the Wilson dollar gold pieces, the finest certified, and likely to remain so, this example should see record market enthusiasm. Prospective bidders should plan accordingly. (#7466)



Unique Copper Judd-74 Restrike
1838 Half Dollar, PR66 Brown

2152 1838 Half Dollar, Judd-74 Restrike, Pollock-78, Unique, PR66 Brown NGC. 178.6 gn. Struck in pure copper with a reeded edge. The only known example of Judd-74, and absent from the numismatic scene since a 1954 Macy's auction. In that auction from 54 years ago, the comment was made: "6 struck. The only other AW-73 heard of was in a sale in 1892." This notation is interesting as it may give the actual number struck (or it may simply be Adams and Woodin's best guess). It also may link this piece to an 1892 auction. Judd-73, the usual pattern from these dies, is R.5 and struck in silver. Judd-74, its unique copper variant, is a restrike from the 1870s, according to uspatterns.com. It has the heavy radial die cracks seen on the Judd-73 restrikes, located near 1, 4, 7, 8, and 9 o'clock.

As is the also the case with the many of the silver restrikes, the present piece lacks a full impression, and shows softness on the hair above the ear and on the high points of the wings. Perhaps the incomplete strike was deliberate, an attempt to extend the life of the virtually shattered reverse die. (Judd-254 mules the obverse die with a Paquet-engraved reverse die from the late 1850s, and may have been struck after the Judd-74 reverse die was no longer usable). The fields provide pleasing reflectivity, and the light sea-green and gold toning is highly attractive.

The obverse design is dominated by a large portrait of Liberty, who wears a curved coronet in her hair. The stars are arranged 7x6, and the date below has script 8s and is slightly curved in placement. The date digits were likely entered individually instead of using a gang punch. For many years, numismatists believed the obverse die to be the work of Chief Engraver William Kneass, made shortly before his disabling stroke. But Liberty's profile has much in common with the 1838 ten dollar design credited to Christian Gobrecht, and both dies are likely from his hand.

The reverse is similar to the starless variety of the famous Gobrecht dollar, Judd-63, but the eagle flies level instead of upward, indicated by the placement of the beak at 8:30 instead of 9:30. Unlike on the Gobrecht dollar, the eagle's beak is open and the neck is broad. While these dies can be represented by a silver example of Judd-73, the present coin is the only known copper specimen.

Ex: George Woodside Collection (New York Coin & Stamp, 4/1892), lot 21; Virgil Brand; Mrs. R. Henry Norweb; New Netherlands 41st Sale, 9/1953; Macy's, 6/1954, lot 1049, where it brought $52.00. (#11291)





Finest-Graded 1858 Flying Eagle Cent Pattern, Judd-193, Pollock-236, PR66

2153 1858 Flying Eagle Cent, Judd-193, Pollock-236, R.5, PR66 NGC. The obverse is identical to the regular issue 1858 Small Letters cent. The reverse, while similar to that adopted for the Indian cent in 1860, displays a broad, ornamented shield at the top. Struck in copper-nickel with a plain edge. This specimen is exquisitely struck and displays lovely, essentially uniform golden-brown toning across both sides. A faint woodgrain texture is noted on the reverse, but is certainly not unattractive. There are no contact marks or bothersome hairlines on either side of this lovely, conditionally scarce Premium Gem; the single finest-graded example at either of the major grading companies. Census: 1 in 66, 0 finer (6/08). (#11844)



Unique Judd-229a, Snow-PT5 Double-Headed 1859 Indian Cent

2154 1859 Indian Cent, Judd-229a, Snow-PT5, Unique—Dual Obverse Mule—MS62 PCGS. This unusual double-obverse 1859 Indian cent, struck in copper-nickel with a plain edge, was unknown to the numismatic community prior to the year 2000. Although its discovery was too late to appear in the Pollock pattern reference, it was included in the 8th and 9th editions of Judd. It was the subject of a December 2000 article by Chris Pilliod in *Longacre's Ledger,* and later appeared in Rick Snow's *Flying Eagle & Indian Cent Attribution Guide, 2nd Edition, Volume 2* as Snow-PT5.

Rick Snow wrote, "the coin [Snow-PT5] is presently unique, and no other 1859 coins have yet been located with either of the dies. ... Neither of the dies are early die state, indicating the possibility of a large production struck prior to this coin that may have been rounded up and destroyed." In other words, the press operator detected the error, and the contents of the bin were melted. The present piece survived, perhaps retained as a souvenir by the coiner.

According to Snow, the Flying Eagle cents struck in 1858 used the obverse die as the anvil die. When production of Indian cents began in 1859, the obverse die became the hammer die. It is normally impossible to pair two obverse dies in the same press, but because die blank configurations were changed in 1859, a die made from an 1858 obverse blank could be struck with a die created from an 1859 obverse blank. This is apparently what happened.

Diagnostics for Judd-229a include a minute raised die dot between the BE in LIBERTY on one side, and a second raised die dot on the opposite side, to the west of the ear lobe. One of the dies is from a hub with a broken R in AMERICA. The other die has an intact R in AMERICA.

The present piece is sharply struck and has no indication of wear. The dies are rotated approximately 10 degrees clockwise from medal turn. The borders are sun-gold, while the fields have mellowed in olive-green hues. Carbon is negligible for the grade, and there are no abrasions.

Ex: Chicago Mid-American coin convention, 6/2000; John R. Schuch; Superior, 10/2000, lot 4017A; Legend Numismatics; private collection.

From the Estate of Robert R. Rollins Collection, Part Three.









Spectacularly Toned 1870 Standard Silver Half in Copper Judd-989, PR65 Red and Brown

2155 1870 Standard Silver Half Dollar, Judd-989, Pollock-1118, R.7, PR65 Red and Brown PCGS. Ex: H.W. Bass, Jr. Standard Silver design with Liberty facing right wearing a headband with a star, a scroll below, and UNITED STATES OF AMERICA above. The reverse is similar to the one used in 1869 with 50 CENTS in the center and surrounded by a wreath of oak and laurel with 1870 below and STANDARD SILVER above. Struck in copper with a reeded edge. This is one of the most aesthetically desirable patterns we have seen in recent memory with deeply mirrored fields, excellent contrast, and vivid toning. Both sides have deep cherry color with gold, lilac, and blue toning. A small spot in the right obverse field confirms the pedigree of this piece.
Ex: Julian Leidman (7/28/1972); Harry W. Bass, Jr. (Bowers and Merena, 5/1999), lot 1210. (#71235)



Standard Silver 1871 Dollar Pattern, Judd-1133, PR63 Obverse Double Struck in Collar

2156 1871 Standard Silver Dollar, Judd-1133, Pollock-1270, High R.6—Obverse Double Struck in Collar—PR63 PCGS. A dollar pattern with Longacre's modified design with only 13 stars on the flag and the first and thirteenth peripheral stars closer to the base. The reverse has 1 DOLLAR as the central design element which is surrounded by a wreath of cotton and corn, and the word STANDARD above. Struck in silver with a reeded edge. More than a dozen pieces are known of this pattern. However, this is most likely the only one that is double struck. Errors on patterns are obviously rare and we have seen very few over the years. The surfaces of this coin are fully struck and much brilliance can be seen through the moderate overlay of golden-gray toning that covers each side. (#61393)



Richly Toned 1873 Trade Dollar Pattern Judd-1276, PR65

2157 1873 Trade Dollar, Judd-1276, Pollock-1418, R.5, PR65 PCGS. A distinctive Trade dollar pattern with a small head of Liberty facing left set amid a large, open field with 13 stars at the margin. The reverse has the required legends mostly set in the middle of that side, surrounded by an olive wreath, and UNITED STATES OF AMERICA at the upper periphery. Struck in silver with a reeded edge. This design was sold by the Mint in six-piece sets for $30. These pieces were struck in both copper, silver, aluminum, and white metal. Reeded and plain edge examples are known, but not in each metal. Beautifully toned, this Gem exhibits multiple layers of purple, olive, and gray toning on each side with multicolored rings around the margins. A spectacular Trade dollar pattern. (#61561)



Extremely Rare 1876 Sailor Head Copper Dollar Pattern, Judd-1463, PR64 Brown

2158 1876 Sailor Head Dollar, Judd-1463, Pollock-1613, R.7, PR64 Brown NGC. William Barber's Sailor Head motif is on the obverse, with her coronet inscribed LIBERTY. The periphery includes IN GOD WE TRUST, the date, and 13 stars. The reverse displays an open laurel wreath with ONE DOLLAR at the center, and UNITED STATES OF AMERICA and E PLURIBUS UNUM across the border. Struck in copper with a reeded edge. This Sailor Head dollar pattern issue, although similar to the Judd-1457 through Judd-1461 silver dollar pattern, has a slightly larger head and broader neck, with a jawline that is only faintly demarcated. The copper Judd-1463 is practically the only representative of the Sailor Head issue that most collectors can expect to acquire, as most of the remaining Centennial-year patterns of this design are essentially unobtainable. This piece offers deeply tinged orange-brown and bluish surfaces that lack overly distracting abrasions, although some minor contact is evident. (#61784)





Extremely Rare Judd-1491 Copper 1876 Double Eagle PR62 Brown

2159 1876 Twenty Dollar, Judd-1491, Pollock-1644, High R.7, PR62 Brown PCGS. The obverse akin to the regular issue but with lower letters in LIBERTY and digits in the date compared to the Type Three obverse, and the reverse close to the Type Three reverse with spelled-out TWENTY DOLLARS but a larger heraldic eagle design than adopted. Struck in copper with a reeded edge. This exquisitely wrought, extremely rare piece has a predominantly violet-brown obverse, while the reverse shows lighter golden-brown at the margins and elements of olive and mint in the centers. Minimal contact, though scattered hairlines in the fields preclude a finer designation. Given the High R.7 rarity ranking, it comes as little surprise that this is the best Brown representative graded by PCGS (6/08). (#61813)





Deeply Toned Judd-1550 1878 Morgan Dollar Pattern, PR64

2160 1878 Morgan Dollar, Judd-1550, Pollock-1727, Low R.6, PR64 PCGS. CAC. Similar to the adopted design, mainly differing in the leaves below the eagle and lacking the notches on the undersides of the wings. The obverse of this pattern differs from Pollock-1727A with the wheat ear distant from the R in PLURIBUS and the third leaf virtually touching the I. Struck in silver with a reeded edge. Probably fewer than half a dozen are known. This is a deeply reflective piece that has rich blue-green toning around the devices and reddish patina in the fields. A lovely example of this popular Morgan dollar pattern. (#61910)





Full Red 1878 Morgan Dollar Pattern Judd-1551, PR65

2161 1878 Morgan Dollar, Judd-1551, Pollock-1724, 1726, 1728, R.7, PR65 Red NGC. A Morgan dollar pattern distinguished from Judd-1550b by the base of the eagle's wings, which are notched on Judd-1551. There are three leaves on the olive branch, instead of nine as on Judd-1153. In his patterns reference, Pollock lists three subvarieties. Pollock-1728, R.7, has the bust tip centered between a star and the 1 in the date, and the R in PLURIBUS is separated from the wheat ear. Struck in copper with a reeded edge. A well struck Gem with consistent brick-red toning and exquisite preservation. Deeply mirrored on each side.

Ex: Lindesmith Collection (Bowers and Merena), lot 2035. (#81912)





Gem Proof 1879 Metric Dollar, Judd-1623

2162 1879 Metric Dollar, Judd-1623, Pollock-1819, Low R.7, PR65 Brown NGC. Metric Dollar design by George Morgan, featuring a bland, rarely seen head of Liberty, her hair brushed back and fastened in a bun, with a wide ribbon placed at the top of the head. The reverse is the standard Metric Dollar design with DEO EST GLORIA featured prominently above the composition in the center. Struck in copper with a reeded edge.

A beautiful Gem that exhibits peach-red, ruby, and apple-green patina. Precisely struck and without indication of abrasions or spots. Careful rotation beneath a light locates what may be a faint fingerprint fragment on the field near 9 o'clock on the obverse, but this is all that prevents an even higher grade.

NGC has certified only three examples of Judd-1623. Of those three coins, the present piece holds the intermediate grade, between a PR63 Brown and a PR67 Red and Brown. The latter piece appeared in our 2006 FUN Signature as lot 4584 and realized $23,000. (#62001)



Iridescent Red and Brown PR66 1880 Goloid Metric Dollar Judd-1652

2163 1880 Goloid Metric Dollar, Judd-1652, Pollock-1852, R.6-7, PR66 Red and Brown PCGS. On the obverse the head of Liberty faces left with E PLURIBUS UNUM above and the date below. The reverse has the statutory requirements for a goloid dollar in the center, surrounded by a circle of 38 stars. Outside the circle of stars is GOLOID METRIC DOLLAR DEO EST GLORIA, which is in turn surrounded by UNITED STATES OF AMERICA 100 CENTS. Struck in copper with a reeded edge. This is the same design that was used in 1879 for the Goloid Metric patterns of that year, and this pattern was also a part of a goloid set sold by the Mint. Slightly over a dozen pieces are known of this design in copper. This is a magnificent pattern that shows lovely blue-green iridescence intermixed with significant portions of original, blazing mint red luster. Identifiable by three tiny carbon spots around the end of the ribbon that ties Liberty's hair. This is the first example of this pattern we have offered for sale in three years. Certified in an old green label holder.
From The Aspen Collection. (#72037)



Highly Reflective 1882 No Cents Nickel Judd-1690, PR66 Ex: Eliasberg

2164 1882 Liberty Head Five Cents, Judd-1690, Pollock-1892, R.5, PR66 PCGS. Ex: Eliasberg. The obverse appears to be the same as the regular die of 1883; however, it is actually struck from an obverse die with a slightly different arrangement of the stars. The reverse is as the first variety of 1883, the "nickel without cents." Judd comments, "Often seen circulated." This is a sparkling, deeply mirrored example that displays significant contrast between the fields and devices. Mostly brilliant, there is just the slightest bit of streaky gray patina on the reverse.
Ex: Edw. Goldschmidt Collection (New York Coin & Stamp Co., April 1895); to J.M. Clapp; Clapp Estate, 1942, to Louis E. Eliasberg, Sr.; Eliasberg I (Bowers and Merena, 5/96), lot 182. (#62095)



A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.

Finest Known 1916 Walking Liberty Half Pattern, PR65 Judd-1992, Formerly Judd-1797

2165 **1916 Walking Liberty Half Dollar, Judd-1992, formerly Judd-1797, Pollock-2053, Low R.7, PR65 NGC.** A significant 20th century pattern with LIBERTY (appearing as LiberTy) and IN GOD WE TRUST in large letters in the right obverse field. The reverse features an eagle that is a likeness of the final version of the Walking Liberty design, but there the similarity ends. Above the eagle are the legend UNITED STATES OF AMERICA and HALF DOLLAR, while E PLURIBUS UNUM appears beneath the branch on which the eagle is perched. Struck in silver with a reeded edge.

There are several different variations of 1916 Walking Liberty half dollar patterns known. The earlier issues and the eighth edition of the Judd reference listed six varieties, while Andrew Pollock included a seventh variant. Based on the pedigree research of Saul Teichman on his uspatterns.com website, only about 20 examples of all different varieties are currently known. Five of these are in the Smithsonian Institution, leaving a net available population of just 15 coins.

This particular pattern variety comprises eight of the extant specimens, two being impounded at the Smithsonian. It is widely believed to be the Morris Evans piece, sold by Bowers and Merena in August, 1998 as an uncertified (and moderately toned) PR64 where it sold for what seems now like the bargain price of $40,250. The surfaces here display a radiant gray-silver finish with innumerable die striations in the field. There are no abrasions or other notable disturbances to report on either side.

Collectors were essentially unaware of the prototype 1916 strikings until the late 1930s when one was described in the April 1937 issue of *The Numismatist*. In what is relatively recent research, Mint Director Robert Woolley discussed the new design in his annual report for the fiscal year ending June 1916: "The obverse of the half dollar bears a full length figure of Liberty with a background of the American flag flying to the breeze. The goddess is striding toward the dawn of a new day, carrying laurel and oak branches, symbolic of civic and military glory. The reverse shows an eagle perched high up on a mountain crag, wings unfolded. Growing from a rift in the rock is a sapling of mountain pine, symbolic of America."

For the pattern or advanced Walking Liberty specialist, this is an extremely important opportunity, as is any offering of a 1916 pattern coin, regardless of the denomination. Dave Bowers opined that: "...the Adolph A. Weinman designs for the 1916 'Mercury' dime and the 1916 Liberty Walking half dollar were made to illustrate general concepts rather than as a proposal for a completely finished design." Of course, this only adds to the fascination and the mystique behind these rare pieces. The specimen offered here is quite possibly the finest available of any 1916 half dollar pattern and should generate unprecedented interest. (#62290)



Unique 1903 Three-Piece Cardboard Impression
Two Louisiana Purchase Obverses and a Pattern Reverse
Judd-A 1903-1, Pollock-3512/3515

2166 1903 Louisiana Purchase Three-Piece Cardboard Die Trial Impressions With Pattern Reverse—Judd-A 1903-1, Pollock-3512/3515, Unique—NGC. These impressions in yellow cardboard measure 40 x 32 mm and show the obverse imprints of both the Jefferson and McKinley gold dollars with a slightly different pattern reverse. Andrew Pollock assigned two numbers for this piece, apparently believing the obverses were on one card and the reverses on another. They should have received only one number. There are two examples known, but the second is very different from this piece. The other contains both obverses and six different reverses. That piece is permanently impounded in the Smithsonian. This is the only cardboard impression available to collectors.

Cardboard impressions are obviously rare but they date back to 1849 for the gold dollar. Other impressions include the 1851 three cent silver, and the Isabella quarter (obverse and reverse). The reason for the Isabella strikings is evident from the writing on the back of each card: They are first strikings from the new dies. One might easily assume the gold dollar and three cent silver impressions were for the same purpose. The purpose here is somewhat more enigmatic. With a pattern reverse included on this card, it is likely this was produced before the first day of issue, as a first day of issue would surely have included the adopted reverse.

The cardboard has a rich, deep gold color, obviously meant to suggest the gold dollars that were soon to be struck. Deeply impressed. Regarding condition, this piece is essentially as struck with no scratches or surface problems worthy of mention.

Believed to have come from the collection of Stephen Nagy; Pennsylvania Cabinet (Bowers and Merena, 11/1997), lot 1408; 2003 ANA Auction (Bowers and Merena, 8/2003), lot 4670; The Drew St. John Sale (ANR, 6/2005), lot 425. (#62400)

COINS OF HAWAII



Incredible 1883 Hawaiian Quarter, MS67

2167 **1883 Hawaii Quarter MS67 PCGS. CAC.** According to Breen (1988), this issue had an original mintage of 500,000 pieces. After 257,400 were melted, the net mintage was 242,600 coins, plus 26 proofs (the *Guide Book* includes these 26 specimen strikings in the figure of 500,000, but Breen does not). Fully struck with lovely golden-brown peripheral toning that becomes deeper on the reverse, where elements of cobalt-blue and red-brown coloration are included. Intensely lustrous and exquisitely preserved, this a great Superb Gem representative of the onetime-only 1883 Hawaii quarter. (#10987)



Amazing 1871 Wailuku Plantation Token, VF25

2168 **1871 Hawaii Wailuku Plantation 12.5 Cents VF25 NGC.** Medcalf-Russell 2TE-2. Sugar was the main product of Hawaii in the late 19th century, grown on the large plantations that were owned and operated by American entrepreneurs. Donald Medcalf and Ronald Russell write that "Hawaiian plantations were predominantly American corporations who exercised tight control over all aspects of sugar production. These corporations, or 'factors,' came to be known as the 'Big Five.'" The Wailuku Plantation was established in 1862 and first brought its product to market in 1864.

The 1871 tokens were actually made at the Wailuku Plantation blacksmith shop on Maui, rather than being struck at a working Mint, clearly explaining why they have such a crude appearance.

This example has a wonderful light brown appearance with little actual signs of wear on either side. Some minor scratches and surface roughness is evident on each side, although it is hard to say what is actual corrosion and what is a result of the way they were made. There also appears to be evidence that this piece was double struck, or struck over some other unidentified piece. A large die break is visible at the lower right obverse.

An amazing piece for the specialist in Hawaiian items who will undoubtedly realize that an opportunity such as this rarely takes place. (#600503)



Kellogg & Humbert Gold Faceplate
Original Weight: 239.21 Ounces

2169 **Kellogg & Humbert Gold Faceplate.** Original weight: 239.21 ounces. The sheer size of some of the ingots on board the *S.S. Central America* preclude their collectibility. At today's price for gold, if this ingot were still intact its value would approach a quarter million dollars. Numerous large-size ingots were cut down leaving only the imprint on the top face and a quarter inch of the original ingot. The gold was then converted into memento restrike Kellogg fifty dollar gold pieces, most of which were proofs but a few circulation strikes were produced also. These pieces have now taken on their own collectibility as there were 24 proof striking dates imprinted on the coins and four dates imprinted on the business strikes. This faceplate reads: No 626 / Kellogg & Humbert Co. logo / 239.21 Oz / 915 FINE / $4524.58. Like the faceplate above, this one also has a crack on the lower right corner, and another is on the lower left side and extends almost to the dollar sign. The plate measures 64 x 148 mm. Actual weight: 17.21 Troy ounces. (#661930)



Faceplate From a Kellogg & Humbert
Gold Ingot
Original Weight: 226.87 Ounces

2170 **Kellogg & Humbert Gold Faceplate.** Original weight: 226.87 ounces. This must have been a massive ingot before it was cut laterally and the gold used to produce restrike Kellogg fifties. The faceplate reads: No 770 / Kellogg & Humbert / 226.87 Oz / 891 FINE / $4178.62. Bright yellow-gold color with no reddish patina. A crack is seen on the lower right corner of the plate and there are several other small, lighter cracks on the lower portion of that side. The plate measures 64 x 148 mm. Kellogg & Humbert both worked at the U.S. Assay Office of Gold, prior to the establishment of the San Francisco Mint. A desirable souvenir from the famous *S.S. Central America* shipwreck. Actual weight: 21.73 Troy ounces.



Huge Kellogg & Humbert Faceplate
Original Weight: 442.05 Ounces

2171 **Kellogg & Humbert Gold Faceplate.** Original Weight: 442.05 Ounces. In terms of the increase of knowledge and collectibility, the discovery of the gold ingots from the *S.S. Central America* is unparalleled in modern numismatics. More than 500 ingots were recovered, a number that roughly doubled the number known to have survived the Gold Rush. This was the ninth largest ingot salvaged. The largest, weighing more than 933 ounces and known as the "Eureka," sold privately for $8 million.

Ingots were the monetary base used in California in the early 1850s. After the Gold Rush began and the local economy was overwhelmed with gold dust, there was a pressing need for gold that could be assayed and weighed. This would, of course, yield a reliable value rather than relying on the old "pinch" system. Of the more than 500 ingots on board the *Central America*, more than half are from Kellogg & Humbert, an assayer of impeccable reputation.

This faceplate has the various required imprints well-spaced. It reads: No 561 / Kellogg & Humbert logo / 442.05 Oz / 840 FINE / $7675.88. The company logo is repeated at the bottom but the left side is not brought up because of irregularities in the casting. Considerable deep reddish patina is scattered over the top and along the side, caused by decomposition of the wooden hull and the chemical breakdown of its organic material that can produce acids. The plate measures 93 x 225 mm. Actual weight: 33.54 Troy ounces. (#661930)



A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.

Heavy Kellogg & Humbert Gold Ingot
126.44 Ounces

2172 **Kellogg & Humbert Gold Ingot. 126.44 Ounces.** The firm of Kellogg & Humbert was well known to collectors long before the recovery of the *S.S. Central America* in 1988. Their gold coins had been collected for generations; in fact, ever since they were minted. What emerged after the recovery of the *Central America* was what a large role Kellogg played in the assaying of California gold. Perhaps even more surprising were the roles played by lesser-known companies such as Blake, Justh & Hunter, and Henry Hentsch. But these firms left no coinage behind. The recovery of the *Central America* finally gave collectors tangible remnants of all these companies.

Kellogg & Humbert was the most respected name in Gold Rush California. They were unaffected by the scandals of the early 1850s with lightweight coinage and the subsequent bad publicity created by James King of William. Therefore, one would expect that the majority of ingots on board the Central America would be from that company. And that is indeed what was found. An astounding 743 ingots were salvaged from this firm, ranging in weight from 5.71 ounces to 933.94 ounces. This is one of the heavier ingots salvaged, and it will indeed surprise anyone with its density and weight.

This large-size ingot measures 56 x 112 mm and is 37 mm deep. There is ample deep reddish patina from the oxidized iron hull of the ship that is intermixed with the bright yellow-gold native color of the ore. The top side reads: No 882 / Kellogg & Humbert imprint / 126.44 Oz / 848 FINE / $2216.45. The top of the back side has the individual ingot number repeated: 882. Assay chips are missing out of opposing corners, as expected. (#661930)





Impressive 1931 New York Assay Office Gold Ingot 20.33 Ounces

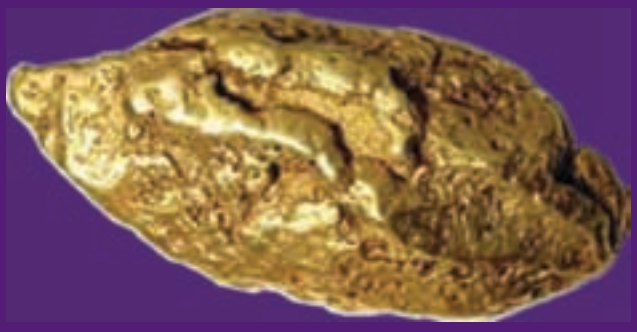
2173 **1931 New York Assay Office Gold Ingot.** 20.33 ounces. The New York Assay Office was opened in 1854. It is not a coincidence that 1854 was also the same year the mint opened in San Francisco. While it is difficult to imagine today, after gold was discovered in northern California in 1848 there was so much of the yellow metal extracted in the years following that a mint needed to be established in San Francisco and an assay office needed to be opened in New York. The thought behind opening the New York Assay Office was that it would relieve the pressure on the Philadelphia Mint and prepare the bullion for coinage. This was all the result of the massive influx of gold received in New York from the West Coast.

A large-scale audit was conducted of the New York Assay Office in 1910. Typewritten books of that audit are known, but very rare, and are extensively illustrated with photographs. A number of the photographs of the various work areas include a rocking chair. The auditor invariably would caption the photo "Work Area With Rocking Chair" or "Storage Area With Rocking Chair." The inference being there were some significant amounts of time in the Assay Office when work was not being done. However, the New York Assay Office stayed open until 1982.

This particular ingot has a firm imprint of the Assay Office and is dated 1931. Below that is FINE / 999.8. The bar number 24546 is on the top (short) side. The weight is located on the right (long) side and is expressed as OZS 20.33. The value is imprinted on the left (long) side as $420.17. The number 17 is on the bottom (short) side. The back side of ingots always shows a depressed area from the casting process. On this piece, it is depressed and cracked with a flaked appearance which gives the ingot visual appeal even on the back side. Bright yellow-gold color overall, as one would expect from an ingot of such high purity.
(#661931)

A 15% BUYER'S PREMIUM ($9 MIN.) APPLIES TO ALL LOTS.

NUGGET





'Dragon's Egg' Alaskan Gold Nugget
42.73 Troy Ounces

2174 "Dragon's Egg" MS Alaskan Gold Nugget. 42.73 Troy Ounces. Gold nuggets are an interesting and relatively recent collecting venue. In earlier years, many nuggets were simply melted because of their high intrinsic value. Only in the last hundred years or so have gold nuggets been considered collectible in their own right. After seeing several medium and large-sized nuggets, one soon comes to the conclusion that the collectibility of nuggets comes down to a question of "character." That is, how does it look? Has it been cleaned? Is its shape suggestive of something? The earliest known owner of this nugget, Harlan White, has owned a great many Alaskan and Australian nuggets. He said: "This is one of the most attractive, uncleaned nuggets I ever owned." In fact, after he sold it to the present consignor, he tried unsuccessfully to buy it back.

This particular nugget was on display at the Smithsonian National Postal Museum in its "As Precious As Gold" display from August 1998 to October 2000. This display was a centennial celebration of the Klondike Gold Rush. At the time of the display this was believed to be the tenth largest Alaskan nugget in existence. Eight years later, this remains one of the most desirable examples available to private collectors.

The nugget is oblong or egg-shaped with the generally smooth contours often associated with Alaskan nuggets. The "Dragon's Egg" part may be a bit fanciful, but it is definitely a term that stays with the viewer. This is one of the most impressive nuggets we have ever handled. Its shape and "character" lend itself to the pride of ownership for the object itself, something apart from the intrinsic content of the item.

Ex: Harlan White; David Sundman, agent for Harlan White who loaned it to the National Postal Museum, 1998-2000; back to Harlan White, 2000; Bob Higgins of Delaware Valley, intermediary between Harlan White and the present consignor. (#661932)

End of Platinum Night Session Four

Heritage Auction Galleries Staff



Steve Ivy - Co-Chairman and CEO

Steve Ivy began collecting and studying rare coins in his youth, and as a teenager in 1963 began advertising coins for sale in national publications. Seven years later, at the age of twenty, he opened Steve Ivy Rare Coins in downtown Dallas, and in 1976, Steve Ivy Numismatic Auctions was incorporated. Steve managed the business as well as serving as chief numismatist, buying and selling hundreds of millions of dollars of coins during the 1970s and early 1980s. In early 1983, James Halperin became a full partner, and the name of the corporation was changed to Heritage Rare Coin Galleries. Steve's primary responsibilities now include management of the marketing and selling efforts of the company, the formation of corporate policy for long-term growth, and corporate relations with financial institutions. He remains intimately involved in numismatics, attending all major national shows. Steve engages in daily discourse with industry leaders on all aspects of the rare coin/currency business, and his views on grading, market trends and hobby developments are respected throughout the industry. He serves on the Board of Directors of the Professional Numismatists Guild (and was immediate past president), is the current Chairman of The Industry Council for Tangible Assets, and is a member of most leading numismatic organizations. Steve's keen appreciation of history is reflected in his active participation in other organizations, including past or present board positions on the Texas Historical Foundation and the Dallas Historical Society (where he also served as Exhibits Chairman). Steve is an avid collector of Texas books, manuscripts, and national currency, and he owns one of the largest and finest collections in private hands. He is also a past Board Chair of Dallas Challenge, and is currently the Finance Chair of the Phoenix House of Texas.



James Halperin - Co-Chairman

Jim Halperin and the traders under his supervision have transacted billions of dollars in rare coin business, and have outsold all other numismatic firms every year for over two decades. Born in Boston in 1952, Jim attended Middlesex School in Concord from 1966 to 1970. At the age of 15, he formed a part-time rare coin business after discovering that he had a knack (along with a nearly photographic memory) for coins. Jim scored a perfect 800 on his math SATs and received early acceptance to Harvard College, but after attending three semesters, he took a permanent leave of absence to pursue his full-time numismatic career. In 1975, Jim personally supervised the protocols for the first mainframe computer system in the numismatic business, which would catapult New England Rare Coin Galleries to the top of the industry in less than four years. In 1983, Jim merged with his friend and former archrival Steve Ivy, whom Jim had long admired. Their partnership has become the world's largest and most successful numismatic company, as well as the third-largest auctioneer in America. Jim remains arguably the best "eye" in the coin business today (he won the professional division of the PCGS World Series of Grading). In the mid-1980s, he authored "How to Grade U.S. Coins" (now posted on the web at www.CoinGrading.com), a highly-acclaimed text upon which the NGC and PCGS grading standards would ultimately be based. Jim is a bit of a Renaissance man, as a well-known futurist, an active collector of EC comics and early 20th-century American art (visit www.jhalpe.com), venture capital investor, philanthropist (he endows a multimillion-dollar health education foundation), and part-time novelist. His first fictional novel, "The Truth Machine," was published in 1996 and became an international science fiction bestseller, and was optioned for movie development by Warner Brothers. Jim's second novel, "The First Immortal," was published in early 1998 and immediately optioned as a Hallmark Hall of Fame television miniseries. Jim is married to Gayle Ziaks, and they have two sons, David and Michael. In 1996, with funding from Jim and Gayle's foundation, Gayle founded Dallas' Dance for the Planet, which has grown to become the largest free dance festival in the world.



Greg Rohan - President

At the age of eight, Greg Rohan started collecting coins as well as buying them for resale to his schoolmates. By 1971, at the age of ten, he was already buying and selling coins from a dealer's table at trade shows in his hometown of Seattle. His business grew rapidly, and by 1985 he had offices in both Seattle and Minneapolis. He joined Heritage in 1987 as Executive Vice-President and Manager of the firm's rare coin business. Today, as an owner and as President of Heritage, his responsibilities include overseeing the firm's private client group and working with top collectors in every field in which Heritage is active. Greg has been involved with many of the rarest items and most important collections handled by the firm, including the purchase and/or sale of the Ed Trompeter Collection (the world's largest numismatic purchase according to the Guinness Book of World Records), the legendary 1894 San Francisco Dime, the 1838 New Orleans Half Dollar, and the 1804 Silver Dollar. During his career, Greg has handled more than $1 billion of rare coins, collectibles and art, and provided expert consultation concerning the authenticity and grade condition of coins for the Professional Coin Grading Service (PCGS). He has provided expert testimony for the United States Attorneys in San Francisco, Dallas, and Philadelphia, and for the Federal Trade Commission (FTC). He has worked with collectors, consignors, and their advisors regarding significant collections of books, manuscripts, comics, currency, jewelry, vintage movie posters, sports and entertainment memorabilia, decorative arts, and fine art. Additionally, Greg is a Sage Society member of the American Numismatic Society, and a member/life member of the PNG, ANA, and most other leading numismatic organizations. Greg is also Chapter Chairman for North Texas of the Young Presidents' Organization (YPO), and is an active supporter of the arts. Greg co-authored "The Collectors Estate Handbook," winner of the NLG's Robert Friedberg Award for numismatic book of the year. Mr. Rohan currently serves on the seven-person Advisory Board to the Federal Reserve Bank of Dallas, in his second appointed term. He and his wife, Lysa, are avid collectors of rare wine, Native American artifacts, and American art.



Paul Minshull - Chief Operating Officer

As Chief Operating Officer, Paul Minshull's managerial responsibilities include integrating sales, personnel, inventory, security and MIS for Heritage. His major accomplishments include overseeing the hardware migration from mainframe to PC, the software migration of all inventory and sales systems, and implementation of a major Internet presence. Heritage's successful employee-suggestion program has generated 200 or more ideas each month since 1995, and has helped increase employee productivity, expand business, and improve employee retention. Paul oversees the company's highly-regarded IT department, and has been the driving force behind Heritage's web development, now a significant portion of Heritage's future plans. As the only numismatic auction house that combines traditional floor bidding with active Internet bidding, the totally interactive system has catapulted Heritage to the top rare coin website (according to Forbes Magazine's "Best of the Web"). Paul was born in Michigan and came to Heritage in 1984 after 12 years as the General Manager of a plastics manufacturing company in Ann Arbor. Since 1987, he has been a general partner in Heritage Capital Properties, Sales Manager, Vice President of Operations, and Chief Operating Officer for all Heritage companies and affiliates since 1996. Paul maintains an active interest in sports and physical fitness, and he and his wife have three children.



Todd Imhof - Vice President

Todd Imhof did not start collecting coins in his teens, unlike most professional numismatists. Shortly after graduating college, Todd declined an offer from a prestigious Wall Street bank to join a former high school classmate in his small rare coin firm in the Seattle area. In the mid-1980s, the rare coin industry was rapidly changing, with the advent of third-party grading and growing computer technologies; as a newcomer, Todd more easily embraced these new dynamics. He soon discovered a personal passion for rare coins, and for working with high-level collectors; in 1991, he co-founded Pinnacle Rarities, a firm specialized in servicing the savviest and most prominent collectors in numismatics. At 25, he was accepted into the PNG, and currently serves on its Consumer Protection Committee and its Legislation/Taxation Issues Committee. In 1992, he was invited to join the Board of Directors for the Industry Council for Tangible Assets, later serving as its Chairman (2002-2005).

Todd enjoys a reputation that is envied by the entire numismatic community, and his relationship with Heritage's most prominent clients, who seek his expertise and integrity, has only strengthened over the years. Clients and colleagues are impressed by his ability to navigate complex deals with unsurpassed professionalism. By understanding what each collector is trying to accomplish, Todd has the uncanny ability to identify the perfect coins at the right prices. In the famous Phillip Morse Auction, he became the only person in history to purchase two separate $1mm+ coins during a single auction session! Todd is an avid competitive sailor, and collector of fine wines and Olympic medals. He and his wife have two sons and a daughter.



Leo Frese - Vice President

Leo has been involved in numismatics for nearly 40 years, a professional numismatist since 1971, and has been with Heritage for over 20 years. He literally worked his way up the Heritage "ladder" through dedication, hard work, and a belief that the client is the most important asset Heritage has. He worked with Bob Merrill for nearly 15 years and now is the Director of Consignments. Leo has been actively involved in assisting clients sell nearly $500,000,000 in numismatic material. Leo was recently accepted as a member of PNG, is a life member of the ANA, and holds membership in FUN, CSNS, and other numismatic organizations. He believes education is the foremost building block in numismatics. Leo encourages all collectors to broaden their horizons, be actively involved in the hobby, and donate freely to YN organizations. Leo's interests include collecting Minnesota pottery and elegant Depression glass. Although travel is an important element of his job, he relishes time with his wife Wendy, children Alicen and Adam, and son-in-law Jeff.



Norma L. Gonzalez - VP of Auction Operations

Born in Dallas, Texas, Norma joined the U.S. Navy in August of 1993. During her five-year enlistment, she received her Bachelor's Degree in Resource Management and traveled to Japan, Singapore, Thailand and lived in Cuba for three years. After her enlistment, she moved back to Dallas where her family resides. Norma joined Heritage in 1998; always ready for a challenge, she spent her days at Heritage and her nights pursuing an M. B. A. She was promoted to Vice President in 2003. She currently manages the operations departments, including Coins, Currency, World & Ancient Coins, Sportscards & Memorabilia, Comics, Movie Posters, Pop Culture and Political Memorabilia. Norma enjoys running, biking and spending time with her family. In February 2004 she ran a 26.2-mile marathon in Austin, Texas and later, in March she accomplished a 100-mile bike ride in California.



Debbie Rexing - VP - Marketing

Debbie's marketing credentials include degrees in Business Administration in Marketing and Human Resource Management from The Ohio State University, as well as sales and brand development experience for General Foods and Proctor & Gamble. After joining Heritage in 2001, Debbie rapidly became an integral part of the marketing teams involved with Heritage's most exciting and successful specialties, including U.S. Coins, World Coins, Currency, Music & Entertainment, Vintage Movie Posters, Americana, and U.S. Tangibles Inc. Her varied responsibilities included cross-functional coordination of photography, auction logistics, and marketing. Debbie has been active in coin auctions, staffing the podium, executing client bids, and in lot viewing. Her wide experience in many aspects of the business has provided her with a broad perspective of Heritage's activities. She and her husband Rick have three children -- Trent, Abbey, and Claire -- and her hobbies include interior design, entertaining and exercise, the beach and water activities, and watching Ohio State football.



Kelley Norwine - VP - Media and Client Relations

Born and raised in South Carolina, Kelley pursued a double major at Southern Wesleyan University, earning a BA in Music Education and a BS in Business Management. A contestant in the Miss South Carolina pageant, Kelley was later Regional Manager & Director of Training at Bank of Travelers Rest in South Carolina. Relocating to Los Angeles, Kelley became the Regional Manager and Client Services Director for NAS-McCann World Group, an international Advertising & Communications Agency where she was responsible for running one of the largest offices in the country. During her years with NAS Kelley was the recipient of numerous awards including Regional Manager of the Quarter and the NAS Courage and Dedication award. After relocating to Dallas, Kelley took a job as Director of Client Services for TMP/Monster Worldwide and joined Heritage in 2005 as Director of Client Development. She was named VP of Marketing for Heritage in 2007. A cancer survivor, Kelley is an often-requested motivational speaker for the American Cancer Society. In her spare time, she writes music, sings, and plays the piano.



Marti Korver - Manager - Credit/Collections

Marti has been working in numismatics for more than three decades. She was recruited out of the banking profession by Jim Ruddy, and she worked with Paul Rynearson, Karl Stephens, and Judy Cahn on ancients and world coins at Bowers & Ruddy Galleries, in Hollywood, CA. She migrated into the coin auction business, running the bid books for such memorable sales as the Garrett Collection and representing bidders as agent at B&R auctions for 10 years. She also worked as a research assistant for Q. David Bowers for several years. Memorable events included such clients (and friends) as Richard Lobel, John Ford, Harry Bass, and John J. Pittman. She is married to noted professional numismatist and writer, Robert Korver, (who is sometimes seen auctioneering at coin shows) and they migrated to Heritage in Dallas in 1996. She has an RN daughter (who worked her way through college showing lots for Heritage) and a son (who is currently a college student and sometimes a Heritage employee) and a type set of dogs (one black and one white). She currently collects kitschy English teapots and compliments.



David Mayfield - Vice President
David has been collecting and trading rare coins and currency for over 35 years. A chance encounter with his father's coin collection at the age of nine led to his lifetime interest. David has been buying and selling at coin shows since the age of 10. He became a full time coin & currency dealer in the mid-80s. David's main collecting interest is in all things Texas, specializing in currency and documents from the Republic of Texas. Being a sixth generation Texan whose family fought for Texas' independence has only increased the value and meaning of these historical artifacts for him. After more than two decades of marriage, David and Tammy have two wonderful sons, Brian and Michael.



Jim Jelinski - Consignment Director
A collector since age 8, Jim has been involved in numismatics over 5 decades, progressing from humble collector to professional dealer and educator. He is a Life Member of the *American Numismatic Association*, the *American Numismatic Society,* and other state and national organizations. Starting as Buyer for Paramount International Coin Corporation in 1972, he opened Essex Numismatic Properties in 1975 in New Hampshire. Later, positions at M.B. Simmons & Associates of Narberth, Pennsylvania included Director of Sales, Director of Marketing and Advertising, and Executive Vice President. In 1979, he reorganized Essex in Connecticut and, as Essex Numismatics, Inc., worked as COO and CFO. He joined the staff at Heritage as Senior Numismatist and Consignment Coordinator. Jim has two sons, and is actively involved in his church, and community; he just completed his 20th season of coaching youth athletics, and working in Boy Scouting as a troop leader and merit badge counselor. He has been a fund raiser for Paul Newman's "Hole in the Wall Gang" camp for terminally ill children, and for Boy Scouts. His personal diversions include fly fishing, sky diving, cooking, and wine collecting.



Sam Foose - Consignment Director and Auctioneer
Sam's professional career at Heritage divides neatly into two parts. Sam joined Heritage Numismatic Auctions, Inc. in 1993 as an Auction Coordinator. Over the next five years, Sam ran the day-to-day auction operations, ultimately rising to Assistant Auction Director, and began calling auctions. After serving as a Senior Manager and Consignment Director in other collectible fields outside of numismatics, Sam returned to Heritage in 2002 as a Consignment Director in time to help Heritage's expansion into other collectibles. Sam travels the country assisting clients who wish to liquidate their collections of coins, paper money, decorative arts, and sports collectibles. To Sam, helping consignors make the best decisions to maximize their returns from auctioning their properties is the most rewarding part of his job. Sam holds auction licenses in several jurisdictions, and has hammered in excess of $250 million in collectibles as one of Heritage's primary auctioneers. During his free time, Sam enjoys his wife (Heather) and two children (Jackson and Caroline), gardening, golf, grilling, and sports.



David Lisot - Consignment Director
David Lisot is in his fourth decade as a numismatist, writer, researcher, publisher, cataloger, public speaker, and website creator. His expertise includes US & world coins and paper money, gemstones, jewelry, stamps, pocket watches, art, postcards, cigar label art, and antique advertising. David is Director of Heritage's Coin Club Outreach program and a Consignment Director. An accomplished videographer and television producer, David produced the award-winning documentaries, *Money, History in Your Hands, Era of Hometown Bank Notes* for the Higgins Money Museum, and video productions for Heritage. He has videotaped over 750 lectures and presentations about coins and collecting as seen on Coinvideo.com. David was featured in the PBS series, *Money Moves* with Jack Gallagher, as a reporter for FNN, and as founder of CoinTelevision.com. David served as an ANA Governor and is a member of many numismatic organizations. He is a Philosophy graduate of the University of Colorado in Boulder, and a Graduate Gemologist from the GIA. David is married with two children, and enjoys travel, history, exercise, and religious studies.



Bob Marino - Consignment Director & Senior Numismatist
Bob started collecting coins in his youth, and started selling through eBay as the Internet became a serious collector resource. He joined Heritage in 1999, managing and developing Internet coin sales, and building Heritage's client base through eBay and other Internet auction websites. He has successfully concluded more than 40,000 transactions on eBay, selling millions of dollars of rare coins to satisfied clients. Many collectors were first introduced to Heritage through Bob's efforts, and he takes pride in dealing with each client on a personal level. Bob is now a Consignment Director, assisting consignors in placing their coins and collectibles in the best of the many Heritage venues – in short, maximizing their return on many of the coins that he sold to them previously! Bob and his family moved to the DFW area from the Bitterroot Valley in Western Montana. He enjoys spending time with his family, woodworking (building furniture), and remodeling his house.



Charles Clifford - Consignment Director
Charles has been involved with collectibles for over 35 years. His first venture with coins began in the 1970s when he drove to banks all over North Texas buying bags of half dollars to search for the 40% silver clad coins. He has worked as a bullion trader, a rare coin buyer, worked in both wholesale and retail sales, served as a cataloger, and has traveled to hundreds of coin and sports card conventions across the country. Charles also has the distinction of working with Steve Ivy over four decades! Currently he is assisting clients obtain top dollar for the items they have for sale, either by direct purchase or by placing their material in auction. He appreciates Heritage's total commitment to "World Class Client Service" and the "Can Do - Nothing is Impossible" attitude of management and each and every employee. He enjoys collecting hand-blown Depression glass and antique aquarium statues.



Mike Sadler - Consignment Director
Mike Sadler joined the Heritage team in September 2003. Mike attended the United States Air Force Academy, earning a degree in civil engineering and pinned on his silver wings in June 1985. After seven years flying various aircraft, he joined American Airlines where he still pilots. More than once, Mike has surprised Heritage employees serving as their pilot while they flew to shows, conventions, and to visit clients. Like so many of our clients, Mike started putting together sets of coins from circulation when he was a small boy, and that collection grew to go to the auction block with Heritage in January 2004. Before coming to Heritage, his unlimited access to air travel enabled him to attend coin shows all around the country. He gained a tremendous knowledge of rare coins and developed an outstanding eye for quality. He is a trusted friend and colleague to many of today's most active collectors. Having been a collector for so long, and a Heritage consignor himself, Mike understands the needs of the collector and what Heritage can offer. Mike is married, has three children, and enjoys coaching and playing lacrosse



Katherine Kurachek - Consignment Director
Katherine grew up in Sarasota, Florida, graduated from the University of Mississippi in 1993 as an art major, and then resided in Colorado (where she opened a pizzeria!) before moving to Dallas. Acting on a suggestion from her father, an avid collector of type coins and a client of Steve Ivy for more than two decades, Katherine came to Heritage in January 2003. She worked alongside Leo Frese for several years, honing her experience in dealing with the numismatic wholesale trade. Taking care of the needs of our dealer-consignors includes soliciting the consignments, inputting the material into our computer systems, and ensuring the smooth flow of the consignment through the many production processes. Katherine is now frequently traveling to coin shows to represent Heritage and service her dealer accounts. In her spare time, she enjoys gardening, golf, hiking, fly-fishing, and walking her two Akitas (Moses and April). Katherine has finally inherited her father's love of these pieces of history, and currently collects love tokens and counterstamps.



Jason Friedman - Consignment Director
Jason's interest in rare coins began at the age of twelve when he discovered a bag of Wheat cents and Liberty nickels in his garage. His collecting interest expanded to Morgans and dealing in various coinage. Jason's numismatic business allowed him to pay for most of his college tuition while working part time and attending classes full time. Jason earned his degree in business from the University of North Texas in 2005. Shortly after, he joined Heritage and was able to turn his passion for numismatics into a career. His computer skills and coordinator background are invaluable tools in accessing all levels of expertise at Heritage. Jason enjoys interacting with clients and assisting them in every aspect of the auction process. Apart from his director position, Jason finds it particularly gratifying phone bidding on clients' behalf. He is a member of the American Numismatic Association (ANA) and Florida United Numismatists (FUN).



Doug Nyholm - Consignment Director
Doug has been collecting coins since the age of ten and fondly recalls spending Morgan silver dollars to purchase candy as a boy. He worked in the IT industry for 28 years with Unisys, 3Com and Sun Microsystems before joining Heritage. Doug's expertise includes all U.S. coins and varieties. He is also well acquainted with U.S. Federal currency and obsoletes. Doug has a special interest in territorials, and in 2004 he wrote and published *The History of Mormon Currency* and has authored many articles on Kirtland currency, scrip and related Utah items. He is currently writing several additional books including one on Utah National Banknotes. Doug is married, has two daughters, and enjoys mountain climbing and hiking. Doug was the President of the Utah Numismatic Society for 2006-07. His current collecting interests include Capped Bust & Seated half dollars, U.S. Type, and Mormon coins & currency.



Amber Dinh - Consignment Director
Amber joined the team at Heritage Auction Galleries in 2007 and is an active gold, platinum, and silver collector. Prior to starting her numismatic career with Heritage, she was a client specialist for a high volume seller of numismatic coins. In addition to rising to become a Senior Gold and Platinum Specialist, Amber also worked in the audio-video realm; her client-orientation catapulted her to the top of recognition when she was selected among the "Top 40 Under 40" in the country for retail sales. She has been featured in several industry publications for her outstanding client service, and has received numerous awards for her attention to detail. Her love of travel has taken her to amazing places across the globe, including Japan, Saipan, Guam, Okinawa, Korea, Diego Garcia, as well as numerous fascinating places in America. In her spare time, she enjoys working with numerous charities around Dallas and participated in the Susan G. Komen 60 mile, 3-day walk to raise funds to fight breast cancer. Her young daughter is a cancer survivor, so anytime spent with family is truly cherished. She looks forward to provided Heritage's clients "with all the client service they deserve, and more than they expect."



David Lewis - Consignment Director
David Lewis joined Heritage in 2005 as a numismatist, with an extensive numismatic background in wholesale, retail, and internet sales. David's current duties are focused on Heritage's website features, especially "Ask an Expert" and "Coins and Currency Questions", as well as telephone consignments and purchases of rare coins and collections. David is a 22-year veteran of the United States Air Force, and has more than 5000 hours of flight-time as an Airborne Mission Supervisor and Hebrew linguist. David is the winner of the Numismatic Guarantee Corporation's 2004 and 2005 Best Presented Registry Set Awards, and is an avid collector of Washington Quarters and quarter varieties. He holds membership in the ANA, CSNS, and the Barber Coin Collectors Society, among other organizations. David's interests include flying, world travel, history, and collecting Art Deco ceramics and antiques.



David Lindvall - Consignment Director
David is a Life Member of the American Numismatic Association, and it seems at times that he has spent his entire life traveling to coin shows across America. His career in numismatics actually started in 1973 at International Coin of Minneapolis. In 1988, he joined Heritage in their Wholesale Division, ultimately rising to become Manager. David continues to enjoy numismatics, but after three decades of traveling to conventions large and small, he decided to change positions so he could spend more time at home than in airport lounges. He joined Heritage's Consignment Director team, where his lifetime of numismatic experience is benefiting clients who expect the very best service when they consign their coins and notes to auction. David has a BA in History and a Masters of Divinity, and he continues to be active in both areas. Now living on Cedar Creek Lake, his hobbies include boating, fishing, and making his lake home available to family and friends to enjoy the lakeside amenities.



Mark Van Winkle - Chief Cataloger
Mark has worked for Heritage (and Steve Ivy) since 1979. He has been Chief Cataloger since 1990, and has handled some of the premier numismatic rarities sold at public auction. Mark's literary achievements are considerable. He was editor of *Legacy* magazine, won the 1989 NLG award for Best U.S. Commercial Magazine, and the next year won another NLG award for Best Article with his "Interview With John Ford." In 1996 he was awarded the NLG's Best Numismatic Article "Changing Concepts of Liberty," and was accorded a third place Heath Literary Award that same year. He has done extensive research and published his findings on Branch Mint Proof Morgan Dollars, in addition to writing numerous articles for *Coin World* and *Numismatic News*. Mark has also contributed to past editions of the *Red Book*, and helped with the Standard Silver series in Andrew Pollock's *United States Patterns and Related Issues*. He was also a contributor to *The Guide Book of Double Eagle Gold Coins*.



Mark Borckardt - Senior Cataloger
Mark started attending coin shows and conventions as a dealer in 1970, and has been a full-time professional numismatist since 1980. He received the Early American Coppers Literary Award, and the Numismatic Literary Guild's Book of the Year Award, for the *Encyclopedia of Early United States Cents, 1793-1814*, published in 2000. He serves as a contributor to *A Guide Book of United States Coins*, and has contributed to many references, including the Harry W. Bass, Jr. Sylloge, and the *Encyclopedia of Silver Dollars and Trade Dollars of the United States*. Most recently, he was Senior Numismatist with Bowers and Merena Galleries, serving as a major contributor to all of that firm's landmark auctions. Mark is a life member of the A. N. A., and an active member of numerous organizations. He is an avid collector of numismatic literature, holding several thousand volumes in his library, as well as related postcards and ephemera. He is an avid bowler, carrying an 200+ average, and with seven perfect 300 games. Mark is a graduate of the University of Findlay (Ohio) with a Bachelors Degree in Mathematics. Mark and his wife have a 20-something year old son, and twin daughters who are enrolled at Baylor.



Brian Koller - Cataloger & Catalog Production Manager
Brian's attention to detail ensures that every catalog, printed and on-line, is as error free as technology and human activity allows. In addition to his coin cataloging duties, he also helps with consignor promises and client service issues. Brian has been a Heritage cataloger since 2001, and before that he worked as a telecom software engineer for 16 years. He is a graduate of Iowa State University with a Bachelor's degree in Computer Engineering, and is an avid collector of U.S. gold coins. Brian's numismatic footnote is as discoverer of a 1944-D half dollar variety that has the designer's monogram engraved by hand onto a working die. In addition to describing many thousands of coins in Heritage catalogs, Brian has written more than one thousand reviews of classic movies, which can be found on his website, filmsgraded.com.



John Salyer - Cataloger
John has been a numismatist and coin cataloger with Heritage since 2002. He began collecting Lincoln Cents, Jefferson Nickels, Mercury and Roosevelt Dimes, and Franklin Halves at the age of eleven, as a sixth-grader in Fort Worth; his best friend was also a collector, and his dad would drive them to coin shops and flea markets in search of numismatic treasures. The two youngsters even mowed lawns together in order to purchase their coins, which were always transferred into Whitman folders. John graduated from the University of Texas with a bachelor's degree in English. Prior to his numismatic employment, he worked primarily within the federal government and for several major airlines. His hobbies include playing guitar and collecting antique postcards; an avid golfer, he also enjoys spending time on the links. John has enjoyed making his former hobby his current occupation.



Dr. Jon Amato - Cataloger
Jon has been with Heritage since 2004. He was previously a Program Manager in the NY State Dept. of Economic Development, and an Adjunct Professor at the State University of New York at Albany, where he taught economic geography, natural disasters assessment, and environmental management. Jon is currently writing a monograph on the draped bust, small eagle half dollars of 1796-1797; his research included surveying more than 4,000 auction catalogs, recording the descriptions, grades, and photos of 1796-1797 halves. He published an article entitled "Surviving 1796-1797 Draped Bust Half Dollars and their Grade Distribution," in the *John Reich Journal*, February 2005, and also wrote "An Analysis of 1796-1797 Draped Bust Half Dollars," in *The Numismatist*, Sept. 2001. Jon belongs to many numismatic organizations, including the ANA, ANS, John Reich Collectors Society, and the Liberty Seated Collectors Club, and has made several presentations at ANA Numismatic Theaters. He earned a bachelor's degree from Arizona State University, an M.A. from the S. U. N. Y. at Buffalo, and a Ph. D. from the University of Toronto.



John Dale Beety - Cataloger
John grew up in Logansport, Indiana, a small town associated with several numismatic luminaries. Highlights as a Young Numismatist include attending Pittman III, four ANA Summer Seminars (thanks to various YN scholarships), and placing third in the 2001 World Series of Numismatics with Eric Li Cheung. He accepted a position with Heritage as a cataloger immediately after graduation from Rose-Hulman Institute of Technology, after serving an internship at Heritage during the summer of 2004. In addition to his numismatic interests, he enjoys many types of games, with two state junior titles in chess and an appearance in the Top 20 Juniors list of the World Blitz Chess Association.

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TERMS AND CONDITIONS OF AUCTION

Auctioneer and Auction:

1. This Auction is presented by Heritage Auction Galleries, a d/b/a/ of Heritage Auctions, Inc., or its affiliates Heritage Numismatic Auctions, Inc., or Heritage Vintage Sports Auctions, Inc., or Currency Auctions of America, Inc., as identified with the applicable licensing information on the title page of the catalog or on the HA.com Internet site (the "Auctioneer"). The Auction is conducted under these Terms and Conditions of Auction and applicable state and local law. Announcements and corrections from the podium and those made through the Terms and Conditions of Auctions appearing on the Internet at HA.com supersede those in the printed catalog.

Buyer's Premium:

2. On bids placed through Auctioneer, a Buyer's Premium of fifteen percent (15%) will be added to the successful hammer price bid on lots in Coin and Currency auctions, or nineteen and one-half percent (19.5%) on lots in all other auctions. If your bid is placed through eBay Live, a Buyer's Premium equal to the normal Buyer's Premium plus an additional five percent (5%) of the hammer price will be added to the successful bid up to a maximum Buyer's Premium of Twenty Two and one-half percent (22.5%). There is a minimum Buyer's Premium of $9.00 per lot. In Gallery Auctions (sealed bid auctions of mostly bulk numismatic material), the Buyer's Premium is 19.5%.

Auction Venues:

3. The following Auctions are conducted solely on the Internet: Heritage Weekly Internet Coin, Currency, Comics, and Vintage Movie Poster Auctions; Heritage Monthly Internet Sports and Marketplace Auctions; Final Sessions. Signature® Auctions and Grand Format Auctions accept bids the Internet, telephone, fax, or mail first, followed by a floor bidding session; Heritage Live, eBay Live, and real-time telephone bidding are available to registered clients during these auctions.

Bidders:

4. Any person participating or registering for the Auction agrees to be bound by and accepts these Terms and Conditions of Auction ("Bidder(s)").
5. All Bidders must meet Auctioneer's qualifications to bid. Any Bidder who is not a client in good standing of the Auctioneer may be disqualified at Auctioneer's sole option and will not be awarded lots. Such determination may be made by Auctioneer in its sole and unlimited discretion, at any time prior to, during, or even after the close of the Auction. Auctioneer reserves the right to exclude any person from the auction.
6. If an entity places a bid, then the person executing the bid on behalf of the entity agrees to personally guarantee payment for any successful bid.

Credit:

7. Bidders who have not established credit with the Auctioneer must either furnish satisfactory credit information (including two collectibles-related business references) well in advance of the Auction or supply valid credit card information. Bids placed through our Interactive Internet program will only be accepted from pre-registered Bidders; Bidders who are not members of HA.com or affiliates should pre-register at least 48 hours before the start of the first session (exclusive of holidays or weekends) to allow adequate time to contact references. Credit may be granted at the discretion of Auctioneer. Additionally Bidders who have not previously established credit or who wish to bid in excess of their established credit history may be required to provide their social security number or the last four digits thereof to us so a credit check may be performed prior to Auctioneer's acceptance of a bid.

Bidding Options:

8. Bids in Signature® Auctions or Grand Format Auctions may be placed as set forth in the printed catalog section entitled "Choose your bidding method." For auctions held solely on the Internet, see the alternatives on HA.com. Review at HA.com/common/howtobid.php.
9. Presentment of Bids: Non-Internet bids (including but not limited to podium, fax, phone and mail bids) are treated similar to floor bids in that they must be on-increment or at a half increment (called a cut bid). Any podium, fax, phone, or mail bids that do not conform to a full or half increment will be rounded up or down to the nearest full or half increment and this revised amount will be considered your high bid.
10. Auctioneer's Execution of Certain Bids. Auctioneer cannot be responsible for your errors in bidding, so carefully check that every bid is entered correctly. When identical mail or FAX bids are submitted, preference is given to the first received. To ensure the greatest accuracy, your written bids should be entered on the standard printed bid sheet and be received at Auctioneer's place of business at least two business days before the Auction start. Auctioneer is not responsible for executing mail bids or FAX bids received on or after the day the first lot is sold, nor Internet bids submitted after the published closing time; nor is Auctioneer responsible for proper execution of bids submitted by telephone, mail, FAX, e-mail, Internet, or in person once the Auction begins. Internet bids may not be withdrawn until your written request is received and acknowledged by Auctioneer (FAX: 214-4438425); such requests must state the reason, and may constitute grounds for withdrawal of bidding privileges. Lots won by mail Bidders will not be delivered at the Auction unless prearranged.
11. Caveat as to Bid Increments. Bid increments (over the current bid level) determine the lowest amount you may bid on a particular lot. Bids greater than one increment over the current bid can be any whole dollar amount. It is possible under several circumstances for winning bids to be between increments, sometimes only $1 above the previous increment. Please see: "How can I lose by less than an increment?" on our website. Bids will be accepted in whole dollar amounts only. No "buy" or "unlimited" bids will be accepted.

The following chart governs current bidding increments.

Current Bid	Bid Increment
<$10	$1
$10 - $29	$2
$30 - $49	$3
$50 - $99	$5
$100 - $199	$10
$200 - $299	$20
$300 - $499	$25
$500 - $999	$50
$1,000 - $1,999	$100
$2,000 - $2,999	$200
$3,000 - $4,999	$250
$5,000 - $9,999	$500
$10,000 - $19,999	$1,000
$20,000 - $29,999	$2,000
$30,000 - $49,999	$2,500
$50,000 - $99,999	$5,000
$100,000 - $199,999	$10,000
$200,000 - $299,999	$20,000
$300,000 - $499,999	$25,000
$500,000 - $999,999	$50,000
$1,000,000 - $1,999,999	$100,000
$2,000,000 - $2,999,999	$200,000
$3,000,000 - $4,999,999	$250,000
$5,000,000 - $9,999,999	$500,000
>$10,000,000	$1,000,000

12. If Auctioneer calls for a full increment, a floor/phone bidder may request Auctioneer to accept a bid at half of the increment ("Cut Bid") which will be that bidders final bid; if the Auctioneer solicits bids other the expected increment, these bids will not be considered Cut Bids, and bidders bidding at such increments may continue to participate. Off-increment bids may be accepted by the Auctioneer at Signature® Auctions and Grand Format Auctions.

Conducting the Auction:

13. Notice of the consignor's liberty to place bids on his lots in the Auction is hereby made in accordance with Article 2 of the Texas Business and Commercial Code. A "Minimum Bid" is an amount below which the lot will not sell. THE CONSIGNOR OF PROPERTY MAY PLACE WRITTEN "Minimum Bids" ON HIS LOTS IN ADVANCE OF THE AUCTION; ON SUCH LOTS, IF THE HAMMER PRICE DOES NOT MEET THE "Minimum Bid", THE CONSIGNOR MAY PAY A REDUCED COMMISSION ON THOSE LOTS. "Minimum Bids" are generally posted online several days prior to the Auction closing. For any successful bid placed by a consignor on his Property on the Auction floor, or by any means during the live session, or after the "Minimum Bid" for an Auction have been posted, we will require the consignor to pay full Buyer's Premium and Seller's Commissions on such lot.
14. The highest qualified Bidder recognized by the Auctioneer shall be the buyer. In the event of any dispute between any Bidders at an Auction, Auctioneer may at his sole discretion reoffer the lot. Auctioneer's decision and declaration of the winning Bidder shall be final and binding upon all Bidders. Bids properly offered, whether by floor Bidder or other means of bidding, may on occasion be missed or go unrecognized; in such cases, the Auctioneer may declare the recognized bid accepted as the winning bid, regardless of whether a competing bid may have been higher.
15. Auctioneer reserves the right to refuse to honor any bid or to limit the amount of any bid, in its sole discretion. A bid is considered not made in "Good Faith" when made by an insolvent or irresponsible person, a person under the age of eighteen, or is not supported by satisfactory credit, collectibles references, or otherwise. Regardless of the disclosure of his identity, any bid by a consignor or his agent on a lot consigned by him is deemed to be made in "Good Faith." Any person apparently appearing on the OFAC list is not eligible to bid.
16. Nominal Bids. The Auctioneer in its sole discretion may reject nominal bids, small opening bids, or very nominal advances. If a lot bearing estimates fails to open for 40–60% of the low estimate, the Auctioneer may pass the item or may place a protective bid on behalf of the consignor.
17. Lots bearing bidding estimates shall open at Auctioneer's discretion (approximately 50% of the low estimate). In the event that no bid meets or exceeds that opening amount, the lot shall pass as unsold.
18. All items are to be purchased per lot as numerically indicated and no lots will be broken. Auctioneer reserves the right to withdraw, prior to the close, any lots from the Auction.
19. Auctioneer reserves the right to rescind the sale in the event of nonpayment, breach of a warranty, disputed ownership, auctioneer's clerical error or omission in exercising bids and reserves, or for any other reason and In Auctioneer's sole discretion. In cases of nonpayment, Auctioneer's election to void a sale does not relieve the Bidder from their obligation to pay Auctioneer its fees (seller's and buyer's premium) and any other damages or expenses pertaining to the lot.
20. Auctioneer occasionally experiences Internet and/or Server service outages, and Auctioneer periodically schedules system downtime for maintenance and other purposes, during which Bidders cannot participate or place bids. If such outages occur, we may at our discretion extend bidding for the Auction. Bidders unable to place their Bids through the Internet are directed to contact Client Services at 1-800-872-6467.
21. The Auctioneer or its affiliates may consign items to be sold in the Auction, and may bid on those lots or any other lots. Auctioneer or affiliates expressly reserve the right to modify any such bids at any time prior to the hammer based upon data made known to the Auctioneer or its affiliates. The Auctioneer may extend advances, guarantees, or loans to certain consignors, and may extend financing or other credits at varying rates to certain Bidders in the auction.
22. The Auctioneer has the right to sell certain unsold items after the close of the Auction. Such lots shall be considered sold during the Auction and all these Terms and Conditions shall apply to such sales including but not limited to the Buyer's Premium, return rights, and disclaimers.

Payment:

23. All sales are strictly for cash in United States dollars (including U.S. currency, bank wire, cashier checks, travelers checks, eChecks, and bank money orders, all subject to reporting requirements). All are subject to clearing and funds being received In Auctioneer's account before delivery of the purchases. Auctioneer reserves the right to determine if a check constitutes "good funds" when drawn on a U.S. bank for ten days, and thirty days when drawn on an international bank. Credit Card (Visa or Master Card only) and PayPal payments may be accepted up to $10,000 from non-dealers at the sole discretion of the Auctioneer, subject to the following limitations: a) sales are only to the cardholder, b) purchases are shipped to the cardholder's registered and verified address, c) Auctioneer may pre-approve the cardholder's credit line, d) a credit card transaction may not be used in conjunction with any other financing or extended terms offered by the Auctioneer, and must transact immediately upon invoice presentation, e) rights of return are governed by these Terms and Conditions, which supersede those conditions promulgated by the card issuer, f) floor Bidders must present their card.
24. Payment is due upon closing of the Auction session, or upon presentment of an invoice. Auctioneer reserves the right to void an invoice if payment in full is not received within 7 days after the close of the Auction. In cases of nonpayment, Auctioneer's election to void a sale does not relieve the Bidder from their obligation to pay Auctioneer its fees (seller's and buyer's premium) on the lot and any other damages pertaining to the lot.
25. Lots delivered in the States of Texas, California, or other states where the Auction may be held, are subject to all applicable state and local taxes, unless appropriate permits are on file with Auctioneer. Bidder agrees to pay Auctioneer the actual amount of tax due in the event that sales tax is not properly collected due to: 1) an expired, inaccurate, inappropriate tax certificate or declaration, 2) an incorrect interpretation of the applicable statute, 3) or any other reason. The appropriate form or certificate must be on file at and verified by Auctioneer five days prior to Auction or tax must be paid; only if such form or certificate is received by Auctioneer within 4 days after the Auction can a refund of tax paid be made. Lots from different Auctions may not be aggregated for sales tax purposes.
26. In the event that a Bidder's payment is dishonored upon presentment(s), Bidder shall pay the maximum statutory processing fee set by applicable state law. If you attempt to pay via eCheck and your financial institution denies this transfer from your bank account, or the payment cannot be completed using the selected funding source, you agree to complete payment using your credit card on file.
27. If any Auction invoice submitted by Auctioneer is not paid in full when due, the unpaid balance will bear interest at the highest rate permitted by law from the date of invoice until paid. If the Auctioneer refers any invoice to an attorney for collection, the buyer agrees to pay attorney's fees, court costs, and other collection costs incurred by Auctioneer. If Auctioneer assigns collection to its in-house legal staff, such attorney's time expended on the matter shall be compensated at a rate comparable to the hourly rate of independent attorneys.

TERMS AND CONDITIONS OF AUCTION

28. In the event a successful Bidder fails to pay all amounts due, Auctioneer reserves the right to resell the merchandise, and such Bidder agrees to pay for the reasonable costs of resale, including a 10% seller's commission, and also to pay any difference between the resale price and the previously successful bid. Auctioneer may sell the merchandise to an under Bidder or at private sale and in such case the Bidder shall be responsible for any deficiency between the original and subsequent sale.
29. Auctioneer reserves the right to require payment in full in good funds before delivery of the merchandise.
30. Auctioneer shall have a lien against the merchandise purchased by the buyer to secure payment of the Auction invoice. Auctioneer is further granted a lien and the right to retain possession of any other property of the buyer then held by the Auctioneer or its affiliates to secure payment of any Auction invoice or any other amounts due the Auctioneer or affiliates from the buyer. With respect to these lien rights, Auctioneer shall have all the rights of a secured creditor under Article 9 of the Texas Uniform Commercial Code, including but not limited to the right of sale. In addition, with respect to payment of the Auction invoice(s), the buyer waives any and all rights of offset he might otherwise have against the Auctioneer and the consignor of the merchandise included on the invoice. If a Bidder owes Auctioneer or its affiliates on any account, Auctioneer and its affiliates shall have the right to offset such unpaid account by any credit balance due Bidder, and it may secure by possessory lien any unpaid amount by any of the Bidder's property in their possession.
31. Title shall not pass to the successful Bidder until all invoices are paid in full. It is the responsibility of the buyer to provide adequate insurance coverage for the items once they have been delivered to a common carrier or third-party shipper.

Delivery; Shipping; and Handling Charges:

32. Buyer is liable for shipping and handling. Please refer to Auctioneer's website www.HA.com/common/shipping.php for the latest charges or call Auctioneer. Auctioneer is unable to combine purchases from other auctions or affiliates into one package for shipping purposes. Lots won will be shipped in a commercially reasonable time after payment in good funds for the merchandise and the shipping fees is received or credit extended, except when third-party shipment occurs.
33. Successful international Bidders shall provide written shipping instructions, including specified customs declarations, to the Auctioneer for any lots to be delivered outside of the United States. NOTE: Declaration value shall be the item'(s) hammer price together with its buyer's premium and Auctioneer shall use the correct harmonized code for the lot. Domestic Buyers on lots designated for third-party shipment must designate the common carrier, accept risk of loss, and prepay shipping costs.
34. All shipping charges will be borne by the successful Bidder. Any risk of loss during shipment will be borne by the buyer following Auctioneer's delivery to the designated common carrier or third-party shipper, regardless of domestic or foreign shipment.
35. Due to the nature of some items sold, it shall be the responsibility for the successful bidder to arrange pick-up and shipping through third-parties; as to such items Auctioneer shall have no liability. Failure to pick-up or arrange shipping in a timely fashion (within ten days) shall subject Lots to storage and moving charges, including a $100 administration fee plus $10 daily storage for larger items and $5.00 daily for smaller items (storage fee per item) after 35 days. In the event the Lot is not removed within ninety days, the Lot may be offered for sale to recover any past due storage or moving fees, including a 10% Seller's Commission.
36. The laws of various countries regulate the import or export of certain plant and animal properties, including (but not limited to) items made of (or including) ivory, whalebone, turtleshell, coral, crocodile, or other wildlife. Transport of such lots may require special licenses for export, import, or both. Bidder is responsible for: 1) obtaining all information on such restricted items for both export and import; 2) obtaining all such licenses and/or permits. Delay or failure to obtain any such license or permit does not relieve the buyer of timely compliance with standard payment terms. For further information, please contact Bill Taylor at 800-872-6467 ext. 1280.
37. Any request for shipping verification for undelivered packages must be made within 30 days of shipment by Auctioneer.

Cataloging, Warranties and Disclaimers:

38. NO WARRANTY, WHETHER EXPRESSED OR IMPLIED, IS MADE WITH RESPECT TO ANY DESCRIPTION CONTAINED IN THIS AUCTION OR ANY SECOND OPINE. Any description of the items or second opine contained in this Auction is for the sole purpose of identifying the items for those Bidders who do not have the opportunity to view the lots prior to bidding, and no description of items has been made part of the basis of the bargain or has created any express warranty that the goods would conform to any description made by Auctioneer. Color variations can be expected in any electronic or printed imaging, and are not grounds for the return of any lot.
39. Auctioneer is selling only such right or title to the items being sold as Auctioneer may have by virtue of consignment agreements on the date of auction and disclaims any warranty of title to the Property. Auctioneer disclaims any warranty of merchantability or fitness for any particular purposes. All images, descriptions, sales data, and archival records are the exclusive property of Auctioneer, and may be used by Auctioneer for advertising, promotion, archival records, and any other uses deemed appropriate.
40. Translations of foreign language documents may be provided as a convenience to interested parties. Auctioneer makes no representation as to the accuracy of those translations and will not be held responsible for errors in bidding arising from inaccuracies in translation.
41. Auctioneer disclaims all liability for damages, consequential or otherwise, arising out of or in connection with the sale of any Property by Auctioneer to Bidder. No third party may rely on any benefit of these Terms and Conditions and any rights, if any, established hereunder are personal to the Bidder and may not be assigned. Any statement made by the Auctioneer is an opinion and does not constitute a warranty or representation. No employee of Auctioneer may alter these Terms and Conditions, and, unless signed by a principal of Auctioneer, any such alteration is null and void.
42. Auctioneer shall not be liable for breakage of glass or damage to frames (patent or latent); such defects, in any event, shall not be a basis for any claim for return or reduction in purchase price.

Release:

43. In consideration of participation in the Auction and the placing of a bid, Bidder expressly releases Auctioneer, its officers, directors and employees, its affiliates, and its outside experts that provide second opines, from any and all claims, cause of action, chose of action, whether at law or equity or any arbitration or mediation rights existing under the rules of any professional society or affiliation based upon the assigned description, or a derivative theory, breach of warranty express or implied, representation or other matter set forth within these Terms and Conditions of Auction or otherwise. In the event of a claim, Bidder agrees that such rights and privileges conferred therein are strictly construed as specifically declared herein; e.g., authenticity, typographical error, etc. and are the exclusive remedy. Bidder, by non-compliance to these express terms of a granted remedy, shall waive any claim against Auctioneer.
44. Notice: Some Property sold by Auctioneer are inherently dangerous e.g. firearms, cannons, and small items that may be swallowed or ingested or may have latent defects all of which may cause harm to a person. Purchaser accepts all risk of loss or damage from its purchase of these items and Auctioneer disclaims any liability whether under contract or tort for damages and losses, direct or inconsequential, and expressly disclaims any warranty as to safety or usage of any lot sold.

Dispute Resolution and Arbitration Provision:

45. By placing a bid or otherwise participating in the auction, Bidder accepts these Terms and Conditions of Auction, and specifically agrees to the alternative dispute resolution provided herein. Arbitration replaces the right to go to court, including the right to a jury trial.
46. Auctioneer in no event shall be responsible for consequential damages, incidental damages, compensatory damages, or any other damages arising or claimed to be arising from the auction of any lot. In the event that Auctioneer cannot deliver the lot or subsequently it is established that the lot lacks title, or other transfer or condition issue is claimed, In such cases the sole remedy shall be limited to rescission of sale and refund of the amount paid by Bidder; in no case shall Auctioneer's maximum liability exceed the high bid on that lot, which bid shall be deemed for all purposes the value of the lot. After one year has elapsed, Auctioneer's maximum liability shall be limited to any commissions and fees Auctioneer earned on that lot.
47. In the event of an attribution error, Auctioneer may at its sole discretion, correct the error on the Internet, or, if discovered at a later date, to refund the buyer's purchase price without further obligation.
48. Arbitration Clause: All controversies or claims under this Agreement or arising from or pertaining to: this Agreement or related documents, or to the Properties consigned hereunder, or the enforcement or interpretation hereof of this or any related agreements, or damage to Properties, payment, or any other matter, or because of an alleged breach, default or misrepresentation under the provisions hereof or otherwise, that cannot be settled amicably within one (1) month from the date of notification of either party to the other of such dispute or question, which notice shall specify the details of such dispute or question, shall be settled by final and binding arbitration by one arbitrator appointed by the American Arbitration Association ("AAA"). The arbitration shall be conducted in Dallas, Dallas County, Texas in accordance with the then existing Commercial Arbitration Rules of the AAA. The arbitration shall be brought within two (2) years of the alleged breach, default or misrepresentation or the claim is waived. The prevailing party (a party that is awarded substantial and material relief on its claim or defense) may be awarded its reasonable attorney's fees and costs. Judgment upon the award rendered by the arbitrator may be entered in any court having jurisdiction thereof; provided, however, that the law applicable to any controversy shall be the law of the State of Texas, regardless of its or any other jurisdiction's choice of law principles and under the provisions of the Federal Arbitration Act.
49. No claims of any kind can be considered after the settlements have been made with the consignors. Any dispute after the settlement date is strictly between the Bidder and consignor without involvement or responsibility of the Auctioneer.
50. In consideration of their participation in or application for the Auction, a person or entity (whether the successful Bidder, a Bidder, a purchaser and/or other Auction participant or registrant) agrees that all disputes in any way relating to, arising under, connected with, or incidental to these Terms and Conditions and purchases, or default in payment thereof, shall be arbitrated pursuant to the arbitration provision. In the event that any matter including actions to compel arbitration, construe the agreement, actions in aid or arbitration or otherwise needs to be litigated, such litigation shall be exclusively in the Courts of the State of Texas, in Dallas County, Texas, and if necessary the corresponding appellate courts. For such actions, the successful Bidder, purchaser, or Auction participant also expressly submits himself to the personal jurisdiction of the State of Texas.
51. These Terms & Conditions provide specific remedies for occurrences in the auction and delivery process. Where such remedies are afforded, they shall be interpreted strictly. Bidder agrees that any claim shall utilize such remedies; Bidder making a claim in excess of those remedies provided in these Terms and Conditions agrees that in no case whatsoever shall Auctioneer's maximum liability exceed the high bid on that lot, which bid shall be deemed for all purposes the value of the lot.

Miscellaneous:

52. Agreements between Bidders and consignors to effectuate a non-sale of an item at Auction, inhibit bidding on a consigned item to enter into a private sale agreement for said item, or to utilize the Auctioneer's Auction to obtain sales for non-selling consigned items subsequent to the Auction, are strictly prohibited. If a subsequent sale of a previously consigned item occurs in violation of this provision, Auctioneer reserves the right to charge Bidder the applicable Buyer's Premium and consignor a Seller's Commission as determined for each auction venue and by the terms of the seller's agreement.
53. Acceptance of these Terms and Conditions qualifies Bidder as a client who has consented to be contacted by Heritage in the future. In conformity with "do-not-call" regulations promulgated by the Federal or State regulatory agencies, participation by the Bidder is affirmative consent to being contacted at the phone number shown in his application and this consent shall remain in effect until it is revoked in writing. Heritage may from time to time contact Bidder concerning sale, purchase, and auction opportunities available through Heritage and its affiliates and subsidiaries.
54. Rules of Construction: Auctioneer presents properties in a number of collectible fields, and as such, specific venues have promulgated supplemental Terms and Conditions. Nothing herein shall be construed to waive the general Terms and Conditions of Auction by these additional rules and shall be construed to give force and effect to the rules in their entirety.

State Notices:

Notice as to an Auction in California. Auctioneer has in compliance with Title 2.95 of the California Civil Code as amended October 11, 1993 Sec. 1812.600, posted with the California Secretary of State its bonds for it and its employees, and the auction is being conducted in compliance with Sec. 2338 of the Commercial Code and Sec. 535 of the Penal Code.

Notice as to an Auction in New York City. These Terms and Conditions are designed to conform to the applicable sections of the New York City Department of Consumer Affairs Rules and Regulations as Amended. This is a Public Auction Sale conducted by Auctioneer. The New York City licensed Auctioneers are Kathleen Guzman, No.0762165, and Samuel W. Foose, No.0952360, who will conduct the Auction on behalf of Heritage Auctions, Inc. ("Auctioneer"). All lots are subject to: the consignor's right to bid thereon in accord with these Terms and Conditions of Auction, consignor's option to receive advances on their consignments, and Auctioneer, in its sole discretion, may offer limited extended financing to registered bidders, in accord with Auctioneer's internal credit standards. A registered bidder may inquire whether a lot is subject to an advance or reserve. Auctioneer has made advances to various consignors in this sale.

Notice as to an Auction in Texas. In compliance with TDLR rule 67.100(c)(1), notice is hereby provided that this auction is covered by a Recovery Fund administered by the Texas Department of Licensing and Regulation, P.O. Box 12157, Austin, Texas 78711 (512) 463-6599. Any complaints may be directed to the same address.

TERMS AND CONDITIONS OF AUCTION

Additional Terms & Conditions:
COINS & CURRENCY

COINS and CURRENCY TERM A: Signature® Auctions are not on approval. No certified material may be returned because of possible differences of opinion with respect to the grade offered by any third-party organization, dealer, or service. No guarantee of grade is offered for uncertified Property sold and subsequently submitted to a third-party grading service. There are absolutely no exceptions to this policy. Under extremely limited circumstances, (e.g. gross cataloging error) a purchaser, who did not bid from the floor, may request Auctioneer to evaluate voiding a sale: such request must be made in writing detailing the alleged gross error; submission of the lot to the Auctioneer must be pre-approved by the Auctioneer; and bidder must notify Ron Brackemyre (1-800-8726467 Ext. 1312) in writing of such request within three (3) days of the non-floor bidder's receipt of the lot. Any lot that is to be evaluated must be in our offices within 30 days after Auction. Grading or method of manufacture do not qualify for this evaluation process nor do such complaints constitute a basis to challenge the authenticity of a lot. AFTER THAT 30-DAY PERIOD, NO LOTS MAY BE RETURNED FOR REASONS OTHER THAN AUTHENTICITY. Lots returned must be housed intact in their original holder. No lots purchased by floor Bidders may be returned (including those Bidders acting as agents for others) except for authenticity. Late remittance for purchases may be considered just cause to revoke all return privileges.

COINS and CURRENCY TERM B: Auctions conducted solely on the Internet THREE (3) DAY RETURN POLICY: Certified Coin and Uncertified and Certified Currency lots paid for within seven days of the Auction closing are sold with a three (3) day return privilege. You may return lots under the following conditions: Within three days of receipt of the lot, you must first notify Auctioneer by contacting Client Service by phone (1-800-872-6467) or e-mail (Bid@HA.com), and immediately ship the lot(s) fully insured to the attention of Returns, Heritage, 3500 Maple Avenue, 17th Floor, Dallas TX 75219-3941. Lots must be housed intact in their original holder and condition. You are responsible for the insured, safe delivery of any lots. A non-negotiable return fee of 5% of the purchase price ($10 per lot minimum) will be deducted from the refund for each returned lot or billed directly. Postage and handling fees are not refunded. After the three-day period (from receipt), no items may be returned for any reason. Late remittance for purchases revokes these Return privileges.

COINS and CURRENCY TERM C: Bidders who have inspected the lots prior to any Auction, or attended the Auction, or bid through an Agent, will not be granted any return privileges, except for reasons of authenticity.

COINS and CURRENCY TERM D: Coins sold referencing a third-party grading service are sold "as is" without any express or implied warranty, except for a guarantee by Auctioneer that they are genuine. Certain warranties may be available from the grading services and the Bidder is referred to them for further details: Numismatic Guaranty Corporation (NGC), P.O. Box 4776, Sarasota, FL 34230; Professional Coin Grading Service (PCGS), PO Box 9458, Newport Beach, CA 92658; ANACS, 6555 S. Kenton St. Ste. 303, Englewood, CO 80111; and Independent Coin Grading Co. (ICG), 7901 East Belleview Ave., Suite 50, Englewood, CO 80111.

COINS and CURRENCY TERM E: Notes sold referencing a third-party grading service are sold "as is" without any express or implied warranty, except for guarantee by Auctioneer that they are genuine. Grading, condition or other attributes of any lot may have a material effect on its value, and the opinion of others, including third-party grading services such as PCGS Currency, PMG, and CGA may differ with that of Auctioneer. Auctioneer shall not be bound by any prior or subsequent opinion, determination, or certification by any grading service. Bidder specifically waives any claim to right of return of any item because of the opinion, determination, or certification, or lack thereof, by any grading service. Certain warranties may be available from the grading services and the Bidder is referred to them for further details: Paper Money Guaranty (PMG), PO Box 4711, Sarasota FL 34230; PCGS Currency, PO Box 9458, Newport Beach, CA 92658; Currency Grading & Authentication (CGA), PO Box 418, Three Bridges, NJ 08887. Third party graded notes are not returnable for any reason whatsoever.

COINS and CURRENCY TERM F: Since we cannot examine encapsulated coins or notes, they are sold "as is" without our grading opinion, and may not be returned for any reason. Auctioneer shall not be liable for any patent or latent defect or controversy pertaining to or arising from any encapsulated collectible. In any such instance, purchaser's remedy, if any, shall be solely against the service certifying the collectible.

COINS and CURRENCY TERM G: Due to changing grading standards over time, differing interpretations, and to possible mishandling of items by subsequent owners, Auctioneer reserves the right to grade items differently than shown on certificates from any grading service that accompany the items. Auctioneer also reserves the right to grade items differently than the grades shown in the prior catalog should such items be reconsigned to any future auction.

COINS and CURRENCY TERM H: Although consensus grading is employed by most grading services, it should be noted as aforesaid that grading is not an exact science. In fact, it is entirely possible that if a lot is broken out of a plastic holder and resubmitted to another grading service or even to the same service, the lot could come back with a different grade assigned.

COINS and CURRENCY TERM I: Certification does not guarantee protection against the normal risks associated with potentially volatile markets. The degree of liquidity for certified coins and collectibles will vary according to general market conditions and the particular lot involved. For some lots there may be no active market at all at certain points in time.

COINS and CURRENCY TERM J: All non-certified coins and currency are guaranteed genuine, but are not guaranteed as to grade, since grading is a matter of opinion, an art and not a science, and therefore the opinion rendered by the Auctioneer or any third party grading service may not agree with the opinion of others (including trained experts), and the same expert may not grade the same item with the same grade at two different times. Auctioneer has graded the non-certified numismatic items, in the Auctioneer's opinion, to their current interpretation of the American Numismatic Association's standards as of the date the catalog was prepared. There is no guarantee or warranty implied or expressed that the grading standards utilized by the Auctioneer will meet the standards of any grading service at any time in the future.

COINS and CURRENCY TERM K: Storage of purchased coins and currency: Purchasers are advised that certain types of plastic may react with a coin's metal or transfer plasticizer to notes and may cause damage. Caution should be used to avoid storage in materials that are not inert.

COINS and CURRENCY TERM L: NOTE: Purchasers of rare coins or currency through Heritage have available the option of arbitration by the Professional Numismatists Guild (PNG); if an election is not made within ten (10) days of an unresolved dispute, Auctioneer may elect either PNG or A.A.A. Arbitration.

COINS and CURRENCY TERM M: For more information regarding Canadian lots attributed to the Charlton reference guides, please contact: Charlton International, PO Box 820, Station Willowdale B, North York, Ontario M2K 2R1 Canada.

WIRING INSTRUCTIONS:
Bank Information: JP Morgan Chase Bank, N.A., 270 Park Avenue, New York, NY 10017
Account Name: HERITAGE NUMISMATIC AUCTIONS MASTER ACCOUNT
ABA Number: 021000021
Account Number: 1884827674
Swift Code: CHASUS33

Your five most effective bidding techniques:

1 Interactive Internet™ Proxy Bidding

(leave your maximum Bid at HA.com before the auction starts)

Heritage's exclusive Interactive Internet™ system is fun and easy! Before you start, you must register online at HA.com and obtain your Username and Password.

1. Login to the HA.com website, using your Username and Password.
2. Chose the specialty you're interested in at the top of the homepage (i.e. coins, currency, comics, movie posters, fine art, etc.).
3. Search or browse for the lots that interest you. Every auction has search features and a 'drop-down' menu list.
4. Select a lot by clicking on the link or the photo icon. Read the description, and view the full-color photography. Note that clicking on the image will enlarge the photo with amazing detail.
5. View the current opening bid. Below the lot description, note the historic pricing information to help you establish price levels. Clicking on a link will take you directly to our Permanent Auction Archives for more information and images.
6. If the current price is within your range, Bid! At the top of the lot page is a box containing the Current Bid and an entry box for your "Secret Maximum Bid" – the maximum amount you are willing to pay for the item before the Buyer's Premium is added. Click the button marked "Place Bid" (if you are not logged in, a login box will open first so you can enter your username (or e-mail address) and password.
7. After you are satisfied that all the information is correct, confirm your "Secret Maximum Bid" by clicking on the "Confirm Absentee Bid" button. You will receive immediate notification letting you know if you are now the top bidder, or if another bidder had previously bid higher than your amount. If you bid your maximum amount and someone has already bid higher, you will immediately know so you can concentrate on other lots.
8. Before the auction, if another bidder surpasses your "Secret Maximum Bid", you will be notified automatically by e-mail containing a link to review the lot and possibly bid higher.
9. Interactive Internet™ bidding closes at 10 P.M. Central Time the night before the session is offered in a floor event. Interactive Internet™ bidding closes two hours before live sessions where there is no floor bidding.
10. The Interactive Internet™ system generally opens the lot at the next increment above the second highest bid. As the high bidder, your "Secret Maximum Bid" will compete for you during the floor auction. Of course, it is possible in a Signature® or Grand Format live auction that you may be outbid on the floor or by a Heritage Live bidder after Internet bidding closes. Bid early, as the earliest bird wins in the event of a tie bid. For more information about bidding and bid increments, please see the section labeled "Bidding Increments" elsewhere in this catalog.
11. After the auction, you will be notified of your success. It's that easy!











6-30-08

2 Heritage Live Bidding
(participate in the Live auction via the Internet)

1. Look on each auction's homepage to verify whether that auction is "HA.com/Live Enabled." All Signature® and Grand Format auctions use the Heritage Live system, and many feature live audio and/or video. Determine your lots of interest and maximum bids.
2. Note on the auction's homepage the session dates and times (and especially time zones!) so you can plan your participation. You actually have two methods of using Heritage Live: a) you can leave a proxy bid through this system, much like the Interactive Internet™ (we recommend you do this before the session starts), or b) you can sit in front of your computer much as the audience is sitting in the auction room during the actual auction.
3. Login at HA.com/Live.
4. Until you become experienced (and this happens quickly!) you will want to login well before your lot comes up so you can watch the activity on other lots. It is as intuitive as participating in a live auction.
5. When your lot hits the auction block, you can continue to bid live against the floor and other live bidders by simply clicking the "Bid" button; the amount you are bidding is clearly displayed on the console.

3 Mail Bidding
(deposit your maximum Bid with the U.S.P.S. well before the auction starts)



Mail bidding at auction is fun and easy, but by eliminating the interactivity of our online systems, some of your bids may be outbid before you lick the stamp, and you will have no idea of your overall chances until the auction is over!

1. Look through the printed catalog, and determine your lots of interest.
2. Research their market value by checking price lists and other price guidelines.
3. Fill out your bid sheet, entering your maximum bid on each lot. Bid using whole dollar amounts only. Verify your bids, because you are responsible for any errors you make! Please consult the Bidding Increments chart in the Terms & Conditions.
4. Please fill out your bid sheet completely! We also need: a) Your name and complete address for mailing invoices and lots; b) Your telephone number if any problems or changes arise; c) Your references; if you have not established credit with Heritage, you must send a 25% deposit, or list dealers with whom you have credit established; d) Total your bid sheet; add up all bids and list that total in the box; e) Sign your bid sheet, thereby agreeing to abide by the Terms & Conditions of Auction printed in the catalog.
5. Mail early, because preference is given to the first bid received in case of a tie.
6. When bidding by mail, you frequently purchase items at less than your maximum bid. Bidding generally opens at the next published increment above the second highest mail or Internet bid previously received; if additional floor, phone, or Heritage Live bids are made, we act as your agent, bidding in increments over any additional bid until you win the lot or are outbid. For example, if you submitted a bid of $750, and the second highest bid was $375, bidding would start at $400; if no other bids were placed, you would purchase the lot for $400.
7. You can also Fax your Bid Sheet if time is short. Use our exclusive Fax Hotline: 214-443-8425.

4 Telephone Bidding **(when you are traveling, or do not have access to Heritage Live)**

1. To participate in an auction by telephone, you must make preliminary arrangements with Client Services (Toll Free 866-835-3243) at least three days before the auction.
2. We strongly recommend that you place preliminary bids by mail or Internet if you intend to participate by telephone. On many occasions, this dual approach has reduced disappointments due to telephone (cell) problems, unexpected travel, late night sessions, and time zone differences. Keep a list of your preliminary bids, and we will help you avoid bidding against yourself.

5 Attend in Person **(whenever possible)**

Auctions are fun, and we encourage you to attend as many as possible – although our Heritage Live system brings all of the action right to your computer screen. Auction dates and session times are printed on the title page of each catalog, and appear on the homepage of each auction at HA.com. Join us if you can!

S T R E T C H
Your Budget with Heritage

We're collectors too, and we understand that on occasion there is more to buy than there is cash. Consider Heritage's Extended Payment Plan [EPP] for your purchases totaling $2,500 or more.

Extended Payment Plan [EPP] Conditions

- Minimum invoice total is $2,500.
- Minimum Down Payment is 20% of the total invoice.
- A signed and returned EPP Agreement is required.
- The EPP is subject to a 3% *fully refundable* Set-up Fee (based on the total invoice amount) payable as part of the first monthly payment.
- The 3% Set-up Fee is refundable provided all monthly payments are made by eCheck, bank draft, personal check drawn on good funds, or cash; and if all such payments are made according to the EPP schedule.
- Monthly payments can be automatically processed with an eCheck, Visa, or MasterCard.
- You may take up to six equal monthly payments to pay the balance.
- Interest is calculated at only 1% per month on the unpaid balance.
- Your EPP must be kept current or additional interest may apply.
- There is no penalty for paying off early.
- Shipment will be made when final payment is received.
- All traditional auction and sales policies still apply.

There is no return privilege once you have confirmed your sale, and penalties can be incurred on cancelled invoices. To avoid additional fees, you must make your down payment within 14 days of the auction. All material purchased under the EPP will be physically secured by Heritage until paid in full.

To exercise the EPP option, please notify **Eric Thomas** at **214.409.1241** or email at **EricT@HA.com** upon receipt of your invoice.

We appreciate your business and wish you good luck with your bidding.

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